

From: Joe Mitchell
Subject: Electronic Fund Transfers

Comments:

The proposed change in regulations which would ban an institution from enrolling customers for overdraft protection services, whether option 1 or 2, is much over due. It is certainly embarrassing to attempt to pay for something when it turns out that there is nothing in the bank. However, that is nothing in comparison to running up multiple overdrafts charges for two days of \$2.00 purchases at Starbucks without even knowing that one is overdrafted. Recently that happen to us because we forgot to transfer money from one account to the other over the weekend-same bank. Plenty of money in both our names. Result was over \$330 in charges at \$37 per. When I complained to the bank there response was curt and to the point "your problem, not ours". What makes this so galling is that it costs the bank nothing. The charges are a incorporated in the banks software systems and generate income without input or effort on anyone"s part. And the banks love it because it goes right to their bottom lines as pure profit. Time for a change.