

From: Carter Ingle
Subject: Electronic Fund Transfers

Comments:

I fully support the Opt-in proposal for the scam currently shoveled upon the American consumer as "overdraft protection". It is akin to "protection services" offered by Tony Soprano.

I have attempted to explain this scheme to my 20 year old son multiple times, but because he works a min wage job and has significant college expenses, he routinely runs afoul of the system and racks up multiple fees. So far he has been successful in pleading forgiveness and getting the charges reversed, but at some point I wouldn't be surprised for the bank to close his account and tell him to get lost.

In the last 2 weeks there have been two reported incidents in the local Portland Oregon news regarding business' making mistakes in their debit transactions and overcharging customers accounts. In most cases the overcharge was a decimal point off (\$25 dollars instead of \$2.50 for a soda for instance), but the transaction went undetected for 24 hours and then triggered hundreds of dollars of fees.

The entire banking industry is screaming for reform and regulation.

Carter Ingle,