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Comments:

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Proposal: Regulation E - Electronic Fund Transfers
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1. By default, Opting-in should be the norm. No overdraft charges should be allowed unless the individual approves. 2. Under no circumstance should an cash withdrawal be allowed to create an overdraft condition. This type of transaction should prompt at the atm a message that the transaction will exceed the balance of the individual's account and give the individual the choice to either proceed or cancel the transaction. If due to programming constraints a cash transaction is no different than any debit transaction, the the prompting should be at the point-of-sale, thus allowinng the individual the cloice to either cancel or proceed. 3. Exorbitant or "industry standard" overdraft fees should not be allowed. Federal Reserve should cap or tie fees to account balance similar to the way Finance charges are computed. For example it is just plain wrong to charge someone a \$35.00 overdraft fee when their account is \$5.00 overdrafted. 4. Banks, credit unions, and other debit card providers are "playing with our money". As such the Federal Reserve should prohibit ambiguous language within information materal coming from the institution to the account holder. If institutions continue to try and "puch the envelope", they should be shut down. Thanks You..George Svetz