

From: Donald S. Sherman
Subject: Electronic Fund Transfers

Comments:

I support a new fee- on banks, not their customers.

I strongly oppose the bank automatic overdraft protection that is really designed to protect the bank from their faulty business decisions, and not their customers. It should be called "Bank Profit Protection", not customer overdraft protection. One of my local banks has made a number of mistakes in setting up a new account for me. How about a new fee for customers called "Bank Foul-up Protection" that rewards a customer every time the bank makes a mistake! (If bank foul-up protection existed before, we would not be in the economic mess we are in now). If the only way a bank can survive is to rip off their customers in this time of economic stress, then they do not deserve to survive. Many of the nations bankers recently met with President Obama, and promised to cooperate. How about a statement that they will start by eliminating sneaky tactics well before new legislation requires it?

Donald S. Sherman, D.M.D.