

From: Gabrielle Dawyot
Subject: Electronic Fund Transfers

Comments:

Date: Mar 29, 2009

Proposal: Regulation E - Electronic Fund Transfers
Document ID: R-1343
Document Version: 1
Release Date: 12/18/2008
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Comments:

Dear Sirs: I would like to add a comment to the proposed E-regulation R-1343 regarding electronic fund transfers. I would encourage you to include in the regulation the stipulation that all institutions be required to notify an individual at the point of their transaction if sufficient funds are not available to continue the said transaction. An individual should be required to opt-in at this point of the transaction, either an ATM transaction or a debit transaction. It presents a potential financial disaster for a person who is unaware that at the time of a given transaction, there may be insufficient funds that would result in hefty financial overdraft charges. Thank you for your time.