

From: Kelly Gilbert
Subject: Electronic Fund Transfers

Comments:

Just wanted to throw in my .02 here (unless, of course, it would cause me to overdraw my account.)

Banks and credit card issuers are allowed much too much latitude in terms of "service fees", many if not most of which are not well advertised. Even those that are advertised are often exorbitant, not because of the actual benefit received by the consumer, but because of industry-wide price controls.

With regard to overdraft fees on ATM and debit card transactions, the banks should have the responsibility to alert their customer that a fee of \$XXX will ensue prior to completing the transaction and let the customer decide if s/he wants to proceed. Customers should not be required to participate in "overdraft protection" either. How are they being "protected" if they are being gouged every time the bank chooses to honor a request for which they do not have enough money currently in their account? The consumer doesn't realize that they have received such "protection" until they get notice of such by mail - in the meantime, they may have incurred additional, unintentional and unauthorized "protection".

Banks and credit card companies need to treat their customers with respect and avoid usurious fees that fatten their bottom line but do nothing to engender good customer relations. "Convenience fees" of \$20 or so to make a payment by phone? Granted, it is less than a \$35 late fee, but still ridiculous!

Customers should be in the driver's seat - they should be able to select what services they do or don't want. It is perfectly fine if an individual wants to authorize an overdraft, but downright sneaky if the bank authorizes it on their behalf and then hits them with a whopper of a fee for such a "service".

I have been fortunate not to have to deal with such fees for decades now, but it still burns me up. They need to think about how their customer disservice is further tarnishing their image.

Kelley Shippey Gilbert