

From: Alexander C. Hungerford
Subject: Electronic Fund Transfers

Comments:

Not only should customers be given the opportunity to opt out of Overdraft Protection upfront; banks should not be allowed to authorize multiple transactions after an overdraft fee has been initiated until there has been a deposit which puts the account back into the positive side.

Thus if I have \$5 in my account and purchase something that costs \$6 it is fine to charge overdraft for this one transaction. But the bank should not allow another transaction to transpire until I deposit enough money to pay the \$1 difference plus whatever the overdraft fee is. That is, they should not allow transactions until I can get my account above \$0.

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