

From: Aaron Bond  
Subject: Electronic Fund Transfers

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Comments:

I am writing concerning the proposed rule change to Regulation E governing electronic fund transfers. I am opposed to the rule change that would allow overdraft protection on ATM withdrawals and debit card purchases. It is my opinion that customers should not be automatically enrolled in a service that charges an excessive fee by the bank. Their account should simply be blocked from allowing the purchase to proceed due to insufficient funds as is largely the conventional wisdom with a debit card POS or ATM transaction.

If this proposed change must go forward, I would prefer that Institutions be required get a customer's permission upfront to provide overdraft protection and that a notice of overdraft be given at the ATM or POS device with a fee notice before the customer would consent to proceed with the purchase.

Thank you for your consideration of my opinion.

Respectfully,

Aaron Bond