

From: Dennis St.James
Subject: Electronic Fund Transfers

Comments:

I agree the opt-in policy is best. The banks are taking advantage of consumers by charging these fees to people who cant afford them. The banks can say what they want about how consumers should just keep better track of their money but everyone makes a mistake once in a while and when you are living at your means that mistake can be VERY costly. Its rediculous that they claim that they charge larger transactions first because they are mortgage payments. If they are going to pay them anyway with overdraft protection then how are they helping me by putting in the large transactions first? They arent. They just know that if they put in the large transaction first that it will cause multiple bounce fees if someone makes a mistake rather than just a single bounce fee at the end. Please pass this legislation to help consumers. These practices are targeted at people who are already having financial problems because of the bad economic situation. They proably already are barely surviving. They get his by several bounce fees and now they cant make their mortgage payment. All because they used their debit card to buy a cup of coffee and instead of rejecting the transaction the bank hit them with multiple bounce fees.