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Comments:

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I am strongly in favor of the proposed rules changes for credit cards and debit cards. The practices of credit card companies in unfairly and almost arbitrarily increasing rates and assessing unreasonable fees and penalties for minor transgressions by their "customers" are abhorrent and must be changed. Regarding unannounced (or stealthily announced) overdraft fees for debit cards: I was surprised to learn that the majority of banks, including the one I do most of my transactional banking with, do not have an opt-in policy. I have had one experience with my other debit card in which I accidentally cancelled a necessary transfer from my credit union savings into my checking account prior to an extended trip. On the second day of my trip, my debit card was refused for a small purchase. I called my credit union immediately (thanks to having a cell phone) and was able to correct the problem immediately. Had my credit union not restricted debit card overdrafts, I would have continued making large and small purchases for the entire trip and would have been faced with having to pay for 30 or more overdrafts at the end of the trip. It is absolutely essential to mandate an opt-in policy for debit card overdraft protection! This regulation change is long overdue.