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Comments:

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This is much needed regulation to help consumers and banks act responsibly. Few consumers would willingly choose to go into overdraft over a debit/ atm purchase. I experienced this situation once- I unknowingly debited less than \$5 more than was in my account while making a grocery store purchase. The resulting \$20 fee sent my account spiraling into multiple overdraft fees of \$80, which, in turn threw off my budget for the month. And this was all unnecessary. Had I been given an option or warning that my purchase would trigger an overdraft, I would have simply purchased fewer items. This legislation helps both the bank and consumer act responsibly and isn't that what is needed to strengthen our economy?