

From: Paul Grant  
Subject: Electronic Fund Transfers

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Comments:

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Comments:

This policy needs to be changed. Banks have been milking the public for years with these unfair fees. They should be fined and a class action suit should be filed in an effort to recover or the exorbitant fees they've been charging (without formal permission) for .12 cent overdrafts on checkcards. This is the perfect opportunity for the Fed to show the American public it "gets it" by demanding a "claw back" of all of these fraudulently charged fees. It's no wonder Americans have no sympathy for big banks during these difficult economic times. Hard times brought on, in part, by these greedy banks. I hope the Fed brings an end to these policies immediately and imposes strict regulation and oversight of all bank policies involving any fee or charge for service. Also, a public consumer oversight or review board with real powers might prevent a similar situation from occurring in the future.