

From: J. Brodock  
Subject: Electronic Fund Transfers

---

Comments:

I am strongly opposed to allowing allowing the banks to have an opt out policy for debit transaction overdraft loans. Rather, I expect that an opt-in option be mandated such that the bank tells me what will happen and what it will cost when it does.

As someone who has been hit by these fees over debit transactions I can attest to my absolute surprise at the experience. I was ignorant of the fact that the bank would run through the process and verify that I had an open account, with insufficient funds, then not deny the transaction and claim that the ensuing fees were a "feature". In contrast my credit union simply rejects the transaction as would be reasonably expected.

While I admit that I was ignorant about the process some banks went through it is not because I was informed and failed to understand -- I was never informed.

Full disclosure and requiring the customer to opt-in is the only honest way to do business -- anything else is dishonest

Thank you