

From: Jeff Burns , Framingham, MA

Subject: Electronic Fund Transfers

Comments:

I'm 30 years old and employed full-time. I own a home, have ample savings and a constant cushion in my checking account. I haven't had an overdraft fee since college.

But I'm still distressed by the way banks use overdraft fees to improve their bottom line. This was created as a service, albeit one that customers were better off avoiding, but now it's turned into a sneaky way for banks to make an easy buck. It's no longer about the bank saving someone from bouncing a rent check or a credit card payment. It's about them padding their profits when someone accidentally overdraws on purchase at the corner store. This has been exacerbated by the popularity of the debit card, of course, but rather than changing the rules so those charges are declined, banks are pocketing fees consumers aren't even aware of until they get a statement or check their balance online.

Please make the change and force banks to offer this on an opt-in basis. Don't let consumers end up paying \$30 for a gallon of milk, especially in an economy like this.

Best Regards,
Jeff Burns
Framingham, MA