

From: Logan B.Craig, NC
Subject: Electronic Fund Transfers

Comments:

I would like to voice my support for the opt-in policy in regards to bank overdraft practices.

I find it difficult to understand how anyone can believe for a minute that banks are fighting for the opt-out policy on behalf of their customers. I hope they waste their money lobbying for it though. The fact that they are fighting to maintain the right to charge fees for undesired services is blatant proof that their motives are defined only by their greed.

I was a Wells Fargo customer for years. I tried several times during that period to have my overdraft protection removed. I was refused every time. Even if banks do sign up customers for this service automatically they should have to stop the service when expressly requested.

My idea of a perfect system would be an option to have checks covered by overdraft protection but not debit card purchases. I am more interested in having my rent check covered by this type of protection than my burrito for lunch.

Additionally, I believe that Congresswoman Carolyn Maloney's Overdraft Protection Fair Practices Act H.R. 1465 is going too far. I don't expect banks to put in the kind of extra functionality that makes options like this available at the counter. I'm not interested in it, and I'm sure the buck would just be passed on to the store and then the consumer.

Thanks

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