

From: Brian Palmer
Subject: Electronic Fund Transfers

Comments:

Hello,

I think it is incredibly scandalous for banks and credit unions to sign customers up for a service that the customer did not ask for, nor signed up for, in order to maximize the fees earned by these banks and/or credit unions. These "fees" are essentially short term loans that are at a more exorbitant rate than most "payday" lenders, which are also accused of being predatory. If we really want to start cleaning up our financial system than we must go all the way and truly clean it up, predatory lending is predatory lending regardless of whether the business is a "payday" lender, shady mortgage broker, loan shark, or a bank traded on the NYSE and a member of the DOW component. Please start requiring banks and credit unions to follow the "opt-in" policy as soon as possible so we can rid ourselves of another round of predatory lending.

Thank you for your time.

Brian Palmer
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