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Comments:

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Amen, amen, amen. This is exactly what government is for, because this practice is out of control. I happen to have a bank that treats my ATM card like the Pocket Check label it puts on it: if I don't have the money in my account to cover a purchase and I don't have overdraft tied in from some other account with money, the purchase is declined. That's how all ATM and debit cards should work. Period. Not only does it force the account holder to not spend beyond his or her means, but it also forces them to actually monitor what's going on with the account, which most people don't do. On the flip side, I have an account with a bank that clearly is trying to wring as much revenue out of me as it can. It allows purchases to go through that clearly should be rejected, assesses a \$35 "fee" -- let's just call them penalties, shall we -- for the overdraft, and \$6 per day on top of that for being overdrawn. WITH NO NOTICE! So all of a sudden an \$80 bill can practically double, and because this is your bank account, it's all deducted from your next deposit whether you want that to happen or not. It's extortion. Usury. This might not be relevant to the issue at hand, but something also needs to be done about ATM withdrawal penalties, ESPECIALLY when they're assessed both ways. I and the rest of the country grow weary of paying two to three dollars for the high privilege of withdrawing my own money from my own "free" checking account. But it's not really just two or three dollars once. You have to pay the bank managing the ATM you actually withdraw the money from, and usually you have to pay the bank holding your money AS WELL. So if I were to withdraw \$20 and pay a \$3 fee at the ATM with a \$2 fee at my own bank, I've paid TWENTY FIVE PERCENT of the withdrawal in penalties for having the temerity to access my own money. It's absolutely outrageous. And to add insult to injury, I have an account at a bank that charges \$2 JUST TO CHECK THE BALANCE! This cannot stand. I will certainly be voting with my feet, but the government should step in and assist those who, for whatever reason, don't have that option or are unaware of the practice because they don't monitor their accounts closely enough. Thank you again. I am absolutely wholeheartedly completely supportive of this rule change. In fact, I don't think it goes far enough. But it's a good start.