

From: Nancy Carpenter
Subject: Electronic Fund Transfers

Comments:

To Whom it May Concern:

The proposed change to Regulation E is a much-needed one that suggests deliberate exploitation of customers. My husband used our bank's ATM over a period of several days with the assumption that no further cash would be available after a \$0 balance was reached. His recent experience cost over \$500 before the 1st overdraft notice with charge arrived in the mail. We had never received either written or verbal notice that this policy was in effect! This is a deliberate attempt to "milk the cash cow" (the customer) and blindsides the ATM user.

I support Option 2: Institutions would be required to get a customer's permission upfront to provide overdraft protection. Customers would have to choose to opt in before any fees could be assessed for an overdraft authorization. This places control of the account(s) with the customer who has entrusted finances to the financial institution.

I very much appreciate the Federal Reserve's concern and hope to see some protection put into place in the near future.

Nancy Carpenter