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Comments:

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As a child, I was always told by my parents to "put your money in the bank, it is safe there". Being a youngster, I just assumed it was a good place to be, not realizing that my parents were really telling me to keep it from myself and spending it!! But the point is, that was probably good information for whatever reason, that your money is safe in the bank. Today, I've told my boys..."take your money out of that #\$&% bank, they continually rip you off with their fees". Well, there you have it. I understand that checks may bounce and insufficient funds may an issue on occassion, we're all human, and we make mistakes. But this consistent whirlwind of overdrafts and associated fees has GOT TO STOP! In this day and age of electronic transmissions and accountings, there is no need for folks to overdraw their accounts or have hidden fees strategically placed on their accounts to compound the fees and overdraft issues. The 15 billion incentive plan for these banks to continue this line of "thievery" is absolutely unconstitutional especially when there could be protections in place to avoid it. Furthermore, there are young people out there, who at the advice of their parents, put their money in these accounts and REALLY don't understand how the "game is played" and many of them live to their last dime. In today's economic environment, that scenario is not restricted to teens. Precautions need to be put in place to protect all consumers. I am in support of Consumer Overdraft Protection Fair Practices Act" (HR 1456)