

From: William Aaron  
Subject: Electronic Fund Transfers

---

Comments:

Overdraft Fees,

I believe that you should make banks change the way that they are doing business. The following changes should be made to stop the illegal fees that banks impose on their customers:

A] Overdraft fees - the check and/or credit card should be turned down and not allow the purchaser to purchase when the bank account is too low or the credit card spending is too high

B] ATM Fees - there should be a limit for all transactions when a person uses an ATM that is not from the bank that the card is from [\$1.50 fee amount total]

C] Interest Rate Hikes - any financial company should warn the purchaser of a rise in finance charges.

D] Interest amount - with the warning of an interest hike the hike should not go from 5% to 10% hikes should only be able to move upward 1/2% to 1%

E] late payments - a financial institution should only add late statements to a purchaser's credit report if the payment is a week or more late. [financial institutions add late to a credit report if the payment is a day late, it could have been missed in the mail or a number of reasons that is not the fault of the purchaser]

The United States is a great country, but we have too much greed and it should be stopped.

Thank You !  
William Aaron