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Subject: Electronic Fund Transfers

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Comments:

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Proposal: Regulation E - Electronic Fund Transfers

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Comments:

Overdraft charges should be regulated to current law concerning individual loans. Banks could set up a proportional stepped interest rate or fee based on the amount of the overdraft. The larger the overdraft would incur a larger fee, smaller overdraft lesser fee. Another proposal would be to assign an aggregate fee at the end of a business day based on total overdraft for that business day. These proposals could be presented to customers for approval/denial before a debit card is issued.