

From: TLC Federal Credit Union, Judy A Rigwood
Subject: Electronic Fund Transfers

Comments:

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Proposal: Regulation E - Electronic Fund Transfers
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Name: Judy A Rigwood
Affiliation: TLC Federal Credit Union
Category of Affiliation: Commercial
Address:
City: Tillamook
State: OR
Country: UNITED STATES
Zip: 97141
PostalCode:

Comments:

RE: Regulation E; Docket No. R-1343 I wanted to comment on the portion of this proposal that would "prohibit financial institutios from assessing an overdraft fee if the overdraft would not have occurred had it not been for a depit hold placed on funds in the consumer's account that exceeds the actual amount of the transaction". Passage of this would create a genuine hardship for many smaller financial institutions, such as credit unions, regional banks and savings and loan associations. The technology is not in place to recognize the difference between an nsf fee based on a negative account balance and one based on a POS hold placed by a merchant. Smaller financial institutions do not have the funds to acquire such technology, this would seriously impact our ability to provide debit card services to our customers. Please consider the ramifications to everyone before passing this regulation.