

From: Brian Simek  
Subject: Electronic Fund Transfers

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Comments:

To Whom It May Cocern:

I just read an article on Rep. Carolyn Maloney's recently introduced Constumer Overdraft Protection Fair Practices Act (H.R. 1465). I support this bill and would like to see bank customers be required to opt-in to overdraft protection. I would also like to see banks be required to process debits from one's checking account in a smallest to largest order. Under the guise of providing a services, banks deduct the largest amount from one's checking account causing the account to be overdrawn. They then debit the accounts smaller transactions causing the individual to accrue overdraft fees.

I'm a lawyer in Pittsburgh but while in law-school, as a new father, lived on a very tight budget. On a few occasions my wife and I had miscalculated our checking account balance only to cause hundreds of dollars worth of overdraft fees when we could least afford them. This wasn't being irresponsible, only living with modest means. These fees prey on the people that can least afford them and have to be minimized. I can live with the "protection" as long as the smaller transactions are taken out first then larger and peopl ask for it. It'll cut down on the fees and still allow the bank to make a profit.

Sincerely,

S. Brian Sime, Esq.