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Comments:

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Comments:

Although banks are primarily for profit institutions, they have forgotten that the basis of their funds are the individual and corporate consumers who have placed their capital in these institutions for safekeeping, to facilitate accounts payable and receivables and to see their money grow. It is not their money. Furthermore, many banks that mismanaged funds have been bailed out by the taxpayers making it all the more important that the bankers fulfill their fiduciary responsibility to their depositors and not just their shareholders. Therefore, the consumers and not the banks should have the ultimate choice in how their funds are disbursed with regard to payments and overdrafts. The more banks operate in the open and abide by the rules designed to protect the assets of their depositors, the better and stronger the banking system will be.