

From: Rodney Tiessen
Subject: Electronic Fund Transfers

Comments:

Now is not the time to burden banks with additional costs involved with changing their overdraft procedures. Do not pass Docket No. R-1343 put forward by Maloney.

I feel things are working fine the way they are, I have found my bank to be very lenient towards me in the instances where I have received an overdraft fee, and have gone as far as to waive it. In addition I would rather have my big payments processed first to ensure that they do get paid, and then worry about paying the smaller items. The assumption that the larger payments are of greater importance is very true in my case.

Perhaps a better law would be to require a bank to waive the first overdraft fee on a new checking account. This way the consumer would see the fee being applied to the account and would immediately understand how to avoid future fees. The customer would need to contact the bank to get the fee removed. That direct interaction would allow the bank to educate the customer on how to prevent it reoccurring.

I have no ties to any banking institution other than what may be in my 401K through mutual funds.