

From: Lisa-Lynne  
Subject: Electronic Fund Transfers

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Comments:

I think it an outrage that banks are allowed to settle funds in a large to small fee arrangement, which in many shared experiences with friends and family, can lead to multiple overdraft penalties. I also strongly support an 'opt-in' program. It is unconscionable for a bank to approve/authorize an electronic payment (debit card or ATM) when there are not sufficient funds. I do not see this as customer service but rather a fee generation for the bank. Unfortunately, many of my family members and friends have found out 'after-the-fact' that they had an overdraft protection 'for their convenience' and at an extremely high cost. Customers should be able to decide if they want that feature or not.