

From: Vicky Roark  
Subject: Electronic Fund Transfers

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Comments:

To Whom it may Concern:

Please pass regulation to control "overdraft protection" as currently practiced within the US banking system. As an ex-banker who participated in revenue management meetings, current overdraft practices are solely designed to be hidden from consumer purview and a "cash cow" to banks. One major issue is that paying transactions while the account is in overdraft status aids and abets identity thieves. Paying transactions does not alert a customer to an overdraft situation not of his own making and delays the customer's discovery of fraudulent transactions. This is definitely not customer service.

If bankers truly believed that automatic overdraft is a customer service, why are they opposed to allowing a customer to opt-in?

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