

From: Jonathan Pierce  
Subject: Electronic Fund Transfers

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Comments:

Hello,

I would like to lend my support to an Opt-In rule for automatic overdraft protection. It's not fair that I've been forced to have overdraft protection that is way more costly than most things I buy for myself. I also feel that banks should not be allowed to charge such high amounts when the amount overdrawn is so small. For instance; I was charged \$25 dollars for overdrawing my account by just under \$3. I didn't realize that my paycheck hadn't cleared yet, and my account was drained by my mortgage payment. I only had about \$40 left in the account and I'd stopped for groceries. I had just under \$3 less in my account than the total amount on my receipt and the bank charged me \$25. I would've much rather had the cashier tell me I was overdrawn, because I could've paid with cash and not been forced to pay that extra \$25.

I was told to email you regarding a possible law change that would force banks to get my approval before putting overdraft protection on my account. I am definitely in favor of an Opt-In rule.

Thanks,

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Jonathan Pierce