

From: Terrance J. McCann  
Subject: Electronic Fund Transfers

---

Comments:

Regarding the proposed new rules for overdraft protection: First let me tell you that my son was caught on this one by his credit union. Please include them in the new regulations along with the banks. This was several years ago when he was just starting out. We were both shocked that the credit union would just let him continue to spend money when his account was empty. That was the idea to have him use a debit card instead of writing checks.

Please consider the option that would require institutions to get a customer's permission upfront to provide overdraft protection, not have to specifically opt-out. Then if a customer, opt-in or out who tries to withdraw funds at an ATM or point of sale, would have to be informed before the transaction is approved that there are insufficient funds in the account and what the additional fee would be for the transaction to take place.

Thanks for your help in this matter.

Terrance J. McCann