

From: Scott Swinjakow
Subject: Electronic Fund Transfers

Comments:

Dear Federal reserve,

Debit cards and over draft fees are one sided (banks win, consumers lose). During the early days of ATM's and debit cards, when you didn't have sufficient funds for a given transaction, you were denied with the "insufficient funds" message. Now they happily cover it and ding you for an absurd fee. As for checks and electronic transactions, it must be changed to smallest-largest or at the very least the order in which the bank receives them (via the time and date stamp that accompanies all electronic transactions).

You need to start thinking about consumers ahead of business. Far too many issues have given the banks the upper hand and that is just plain wrong. If you take the approach "if it's good for the consumer, it's good for business" and NOT the other way around, we all win. At the very least, make this a choice for the consumer. Make it an Opt-in and NOT an Opt-out or status quo.

Please wake up and help the people for a change!

Thanks for listening to a concerned citizen.

Scott Swinjakow