

From: Reed S. Petersen
Subject: Electronic Fund Transfers

Comments:

Date: Mar 26, 2009

Proposal: Regulation E - Electronic Fund Transfers

Document ID: R-1343

Document Version: 1

Release Date: 12/18/2008

Name: Reed S Peterson

Affiliation:

Category of Affiliation:

Address:

City:

State:

Country: UNITED STATES

Zip: PostalCode:

Comments:

"The more consumer-friendly way to address this problem is to allow people to be informed that they are broke before a transaction is approved. At that point, they can decide whether they want to accept the overdraft protection and the fee. I doubt the banks will suffer a significant loss of income. There are plenty of people who will still choose to pay the price for this service."