

From: Anonymous  
Subject: Electronic Fund Transfers

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Comments:

I think it is absurd for the banking industry to be handling the overdraft protection the way they are. If it was any other business you wouldn't pay the charge because it was for a service you never requested. If banks truly think the majority of customers want the overdraft protection then they should not be worried about requiring customers to sign-up for it. I don't mind having the protection because I pay attention and do not overdraft my accounts - if given the choice I would probably still have signed up on the theory that it is better to be safe than sorry. However, it appears that the banking industry doesn't believe what they are saying. They should not be allowed to rob unknowing consumers. They also should be made to change the order in which they process checks. They process the highest first in order to maximize their fees for those that overdraw their accounts. Although some would disagree, I don't think that you truly have a choice on whether or not you have a bank account. The world has gone electronic, and to be able to function you have to be also. There should be regulations protecting the customers from the banks that purport to serve them.