

From: Greg Suchniak, CA
Subject: Electronic Fund Transfers

Comments:

With respect to the above-listed proposal, it's my view that when it comes to overdraft charges on ATM cards, a customer should have to opt-in to this service, not opt-out of it. Additionally, banks should be required to give adequate notice about the fees associated with overdraft charges on debit/ATM cards. One way to accomplish this would be a requirement that when banks send a new or replacement ATM card to a customer, they be required to include a prominent notice explaining the fees and explaining how a customer may opt-in to the overdraft protection service.

If you're going to allow banks to continue with the current opt-out practice, then there should be a daily cap on any such fee. For example, they should only be allowed to charge no more than \$75 a day in ATM overdraft fees in a 24 hour period, regardless of how many transactions are subject to the overdraft fee during that period.

Regards,
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