

From: G. Weis, NY  
Subject: Electronic Fund Transfers

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Comments:

The opt-in rule is the only fair way to handle debit card and ATM transactions. The upcoming generation is getting suckered into the debit card fiasco. They are unaware when they open their first checking account and are handed a debit card that it can be so costly. The customer service rep who opened my 20 year old's first checking account at Bank of America recently spent more time explaining to him the different options for a debit card design and did not emphasize the fact that using that sharp-looking Dale Earnhardt card was going to cost him \$34.00 in fees when he charged \$17.40 at IHOP and overdrew his account. He learned the hard way, when he checked his balance on line and discovered over \$100 in fees in a matter of a few days. Lesson learned and I'm sure there are millions more stories that are exactly the same. Not a bit of remorse on the bank's part either! Not really an inspirational message to be passing along to our kids.

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