

From: Nicholas Starks
Subject: Electronic Fund Transfers

Comments:

It's one thing to overdraw your account by writing a check. It's quite another when an overdraft takes place electronically - using a debit card or ATM. In these situations, the bank knows if you are going to overdraw the account and could either stop the transaction or give you the option to pay the penalty and proceed. In this case, customer choice is customer service.

According to the FDIC, the average overdraft triggered by ATM and debit card transactions is \$17. The median fee for each overdraft is \$27.

Opt-in is the only fair way to do things.

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I'm sick of you. - Lou Reed