

From: John Heinsch, MN  
Subject: Electronic Fund Transfers

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Comments:

I would like to comment on the proposed regulation concerning requiring banks to provide customers with the option of opting in and out of overdraft protection policies. I believe banks and other financial institutions should be required to get your written permission to enroll you in such a plan and not be able to automatically enroll you and then charge excessive fees for overdraft protection.

Furthermore, I believe there should be regulation covering how they apply an existing balance to daily debits and it either be by smallest first or in the order that they arrive and get posted. I believe banks are guilty of applying a remaining balance to the largest debit first, depleting your account so that they can apply multiple charges. Better yet would be to regulate them so that they can only charge one, single daily fee for an overdraft.

Thank you,

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