

From: Rex Weir
Subject: Electronic Fund Transfers

Comments:

Making money from overdraft fees is fine, if customers can understand how the process works. What some do not understand is that a one dollar overdraft could be charged up to 350% interest! I would prefer that banks explain the offer of overdraft "protection" as an overdraft "penalty". The change in verbage will help to warn the unwary consumer.

Decent people and honorable institutions should not generate their income in a predatory manner. The fallacy of overdraft "protection" steals money from our elderly citizens and those who are slightly ignorant of such manners. We, the collective, should protect them from theft like this.