

From: Tom Graffius
Subject: Electronic Fund Transfers

Comments:

I want the government to force the banks to allow "opt-in" for consumers. If the reason is for better customer service to their customers, let the customers decide if they want this service every time. If these fees mean so much to institutions with billions of dollars, what do the fees mean to someone who has very little in the bank?

The only reason banks are against this option is because they can legally gouge accounts with these exorbitant fees. Isn't it ironic that virtually ALL banks have these fees? Isn't that considered "price fixing" among all banks?

The banks could keep charging the fees after giving customers 3 or 4 free overdrafts in a given month. They can keep track of these---just like they now keep track of telephone calls to customer service and other features such as number of free account transfers, then charge additional fees.