

From: Lisa Robinson
Subject: Electronic Fund Transfers

Comments:

Following is the original e-mail received:

First Name: Lisa
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Dear respected Members of the Board , Through some miscalculations as a new customer to a bank's personal checking account, and being unfamiliar of it's debit card practices and policies, on one long holiday weekend I generated well over \$600.00 in over draft fees. My whole paycheck the next week, budgeted for rent, was evaporated. As I had been used to with my previous bank, it would have been so much better if the card had been simply denied those over-drafting transactions at point of purchase. I truly had no idea that such a disaster was even a possibility. Some sort of full disclosure should be mandatory, at the very least, when bank customers are signing up for checking accounts with debit cards. And not just some babble lost deep in the multitude of printed materials they stuff in the information wallet that is sent home with the customer.. I support the proposed requirement that financial institutions obtain consumers' affirmative consent (or opt-in) before any overdraft fees or charges may be imposed on consumers' accounts. Banks should get explicit permission before enrolling customers in the most expensive overdraft system, automatically covering overdrafts and charging high fees, and should be stopped from using unfair practices to increase their overdraft fees. Sincerely, Lisa Robinson