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Subject: Electronic Fund Transfers

Comments:

Date: Mar 29, 2009

Proposal: Regulation E - Electronic Fund Transfers

Document ID: R-1343

Document Version: 1

Release Date: 12/18/2008

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Comments:

Bank overdraft penalties are outrageous; something that is made even more obvious when comparing rates with those for the same service offered by credit unions. If they are not required to keep these rates in line with costs, then it should be easier for customers to avoid these penalties. There is no good reason why banks could specifically refuse to cover debit card overdrafts much as credit cards will refuse payment when one exceeds their line of credit. Debit charges are much more responsive than transactions with checks and one has the ability to recover and use some other form of payment. However, a bad check would cause even more problems and an equally large fine from the payee, so it is more beneficial to have overdraft coverage even with the excessive fines. As consumers, we should have the selectively choose which of these services to have overdraft protection for as the cost/benefit analysis differs greatly between the two.