

From: Bob Bly
Subject: Electronic Fund Transfers

Comments:

I believe financial institutions should clearly explain "overdraft" charges and policies when a customer opens any type of account that has overdraft fees associated with the account. The customer should have the right to decline this feature. My stepson was unaware of this practice and assumed that he could not withdraw money from his account if there were insufficient funds. He did so and on a subsequent deposit, the bank kept almost all the deposit to apply to multiple \$35 overdraft fees for each transaction with NSF.