

From: Linda Olmstead
Subject: Electronic Fund Transfers

Comments:

Please require banks to notify and get customer permission to provide overdraft protection. My 18 year old daughter who earns minimum wage was charged several hundred dollars in overdraft fees when she used her ATM card for tiny purchases like coffee, soda, Mcdonalds hamburger, over the course of three days . It can take several days for the bank to notify a customer that it has been providing this "protection" at a cost of more than \$20 per purchase - even if the purchase is a 99 cent cup of coffee.

Overdraft protection as it exists now is a license to steal, particularly to steal from the poor, the young and and the naive - i.e., the most vulnerable.

Linda Olmstead