

From: Karen Joyce
Subject: Electronic Fund Transfers

Comments:

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Proposal: Regulation E - Electronic Fund Transfers

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Re: R1343 - Ammendment to Electronic Funds Transfers With all that's going on in the economy now; all the bailouts and "help" given to the big banks, isn't it time to take back some of the powerful advantages which the banks have won over or just taken away from consumers. A consumer should be entitled to decide if they want overdraft protection or not. Whether a consumer CHOOSES to have overdraft protection or not, they still should be given a warning that their account is going into overdraft status before they complete a purchase or ATM transaction. If they have CHOSEN to have overdraft protection and they CHOOSE to continue with the transaction then the bank has the right to charge a fee. But, to fail to alert a customer to the possibility of an overdraft, and then to charge them a large fee when they are "caught", is unconscionable and should be illegal. I have switnessed a young person, new to banking regulations, make a number (4) of very small transactions in one day, which totaled under \$30.00, get hit with about \$156.00 in overdraft fees. This is WRONG. You've given away the house to the financial industry, now it's time to throw some crumbs to consumers. Give us some protection from their greed and abuse.