

From: Sue Prater
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Comments:

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Name: Sue Prater
Affiliation:
Category of Affiliation:
Address:
City:
State:
Country:
Zip:
PostalCode:

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The imposition of overdraft fees are particularly painful to low income people. College students of low income families who frequently carry low bank account amounts are caught in this trap. The extra expense of these overdraft fees, when added to an already stained budget does less to encourage responsible checking privileges and more to result in despair and frustration for people who are already under a great deal of economic stress. While those who want to have access to overdraft "protection" should be able to opt into such programs, disclosures about fees should be very clear about the financial consequences of doing so. I support overdraft reform as set out in the proposed regulations.