

From: Michael Whitted  
Subject: Electronic Fund Transfers

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Comments:

I support having banks get express consent to initiate automatic overdrafts. The fees they earn from the current situation are outrageous, and hurt the people who can least afford it. My daughter got her check late and incurred \$350 in six days from Bank of America. Some of the overdrafts were \$2 - \$4 on the debit card. The bank was unwilling to forgive any of the fees. This is the same Bank of America we have loaned money to! In addition, a colleague of mine worked for another bank that considered these fees a profit center, and set goals for increasing the volume of those fees for the upcoming year.

Why don't they get back to the business of lending, which is their charter?

Michael Whitted