

From: Katherine J Jones  
Subject: Electronic Fund Transfers

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Comments:

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Proposal: Regulation E - Electronic Fund Transfers

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Comments:

I appreciate the overdraft protection provided by my bank. However, the bank does not provide me with an immediate notice that there has been an overdraft. Notice is a key right to due process. On at least two occasions, I incurred an overdraft fee, did not know it, and was not informed of it. The bank then charged interest on the overdraft. Had I known about the overdraft promptly, I would have paid the fee promptly incurring less interest charges. Any changes to these regulations must include a requirement that the bank provide prompt notice to an account holder that the fee will be charged, and that interest will accrue until the holder pays the fee plus interest. The notice should contain the amount of the fee and the interest rate being charged. Thank you for this opportunity to address this issue.