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Comments:

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Comments:

After a 30 year career in the banking industry I have been privy to numerous policy changes relative to fees and charges. Weighing the fact that banks are for-profit, some fees are to be expected. Most consumers will consider this fact when choosing what bank they will eventually use. However, many consumers are now running into these new courtesy overdraft policies that are instituted under the guise of "helping the consumer avoid the embarrassment of bouncing a check". Consumers should be allowed to opt in these programs and not just allowed to "opt out" after an overdraft situation has occurred. I have seen people accumulate \$100.00's of dollars in fees because of a very small overdraft (under \$5.00). By the time the consumer eventually receives the OD notification advising them about the initial overdraft, more and more fees have occurred. Although some (not all) Banks will reverse the first set of fees, most times they do not re-set the overdraft counter on the accounts. These counters are then used to determine tiered fee levels - the more times the account is overdrawn, the higher the OD fee. Consumers need to be better educated about these types of policies and Banks need to exercise some morals when instituting these types of policies in the first place. Overdraft fees will never go away - we all know that. However, it should be the customer who chooses to allow their accounts to become overdrawn in the first place and not the Banks letting it happen under the guise of helping. Thank you for allowing me this opportunity to express my opinion.