

From: S.P. Mulligan
Subject: Electronic Fund Transfers

Comments:

To Whom It May Concern,

Just today I was assessed 125 in overdraft fees due to charges I was not aware were over my account balance. I would much rather have had my card simply decline the charges than lead to this absurd overdraft fee- which is in effect usury, a loan with such a high interest surcharge that the 2.98 I spent on coffee and a bottle of water yesterday was actually 27.98, because of the 25 dollar surcharge of the loan (read: overdraft protection). For God's sake, force the banks to allow us consumers the option to opt-in or opt-out. This is what state regulation should do: provide the consumers with reasonable protections against the inevitable greed and avarice of a capitalist system.

Thanks for your attention in this matter.

Regards,
S.P. Mulligan

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"What makes the desert beautiful is that somewhere it hides a well."

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Antoine de Saint-Exupery.