

From: Cody Sanderson
Subject: Electronic Fund Transfers

Comments:

To whom it may concern,

I am just giving my opinion of a piece of legislature that I find essential to the development of fair and explicit banking practices. Overdraft fees are a smart manipulation of the consumers by the banks, taking advantage of the uninformed or more obviously people who don't have very much money in their checking account. I have not met one person, that at some point hasn't been hit with a 35 dollar overdraft fee. For example, I am a college student with very little income and am always hovering around \$0 in my checking account. If I am out getting lunch how am I supposed to check my balance? Drive by the bank on the way there to check it? Fortunately I have a cell phone with a data plan to check my balance. But what about the people that do not have data plans on their cell phones, or even more inconveniently internet access in their home to check their balance? These people, the low income average Americans do not have easy access to check their checking account balance. Which is why overdraft need to either be abolished or have an opt-in opt-out program. A denied charge is much better than the ridiculous high interest short term loan the banks automatically enroll one in without their consent.

Thank you for your time,

Cody Sanderson