

From: Brian L. Mathiesen  
Subject: Electronic Fund Transfers

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Comments:

I strongly favor the Opt-In Rule for establishing debit card overdraft protection from a servicing bank.

I have unknowingly written checks against insufficient funds in the past and fully understand the need for overdraft fees for transactions processing written documents.

An ATM or debit card purchase, however, is instantaneous with the bank knowing, as the transaction is proceeding, that the amount requested will overdraw the account. The bank can simply deny the transaction or give cardholder the option of paying the penalty and proceeding.

The service charges levied nowadays by banks and credit unions are excessive and would probably not be accepted by properly notified cardholders - the banks don't want to lose this source of income.

Allowing customers to make an informed decision to enroll into an overdraft protection service or not is proper and moral - in this case, customer choice is customer service.

Thank you,  
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