

From: Rhonda Temple
Subject: Electronic Fund Transfers

Comments:

Dear Federal Reserve Board Director:

I have overdraft protection. I believe I opted into it on purpose. I have in fact paid fees when I overdrew my account. Once.

Before debit cards and electronic payments, checks were written and presented, paid or denied for NSF. No one was calling the customer to make sure they meant to write that check.

It is a courtesy to pay the presented item regardless of the account balance. If a check is denied, there are two fees, one from the bank and one from the business.

If you're responsible enough to have access to a checking account you should be responsible enough to keep track of your money in it. I think it is ridiculous to ask banks to "babysit" consumers by asking them if they really mean to spend that money because they don't have it.

I do believe more consumer education is needed if a significant number of customers believe using their debit card will prevent them from exceeding their balance, but do these same people believe that because they still have checks, they still have money?

The banks are probably dabbling in unethical practices and I do believe that part of the reason they pay items from largest to smallest is to make more in overdraft fees. Some reform should be considered, and I believe paid in order presented is probably the best option.

In short, every consumer can opt out of these fees, do not spend money you do not have.

Thank you for your time,
Rhonda Temple