

From: Kaveh Rouhani
Subject: Electronic Fund Transfers

Comments:

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Proposal: Regulation E - Electronic Fund Transfers

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Please consider the following: Independent of an account holder choosing an "opt-out" option with respect to over draft fees, the following "less costly overdraft service" should be considered: The depositing institution shall inform the account holder of pending charges potentially resulting in an overdraft account via email or other reasonable medium, within 24 hours of visibility into such charges, and 24 hours prior to such charges posting. This will allow third party depositing of funds into an overdraft prone account, each deposit will be subject to a competitive interest fee per the third party. These third party depositors will be a new instrument in the economy creating jobs and helping account holders. Currently, depositing institutions have monopolies overdraft protection by not allowing third party intervention, resulting in negative effects on our economy. The federal government has the option to tax such instruments in turn funding regulation of their business structures, ensuring account holders are protected. These instruments would require business structures that hold independent of depositing institutions, reducing the 18 billion dollar a year breach. Bank overdraft fees of \$27.00 on a \$X.00 purchase are counter productive with respect to our troubled economy. Please address this ailing issue from a productive perspective. Thank You in Advance, Kaveh Rouhani Space Product Design Engineering The Boeing Company