

From: Eric Sayler
Subject: Electronic Fund Transfers

Comments:

I am writing to comment on Docket No. R-1343, proposed amendments to Regulation E (Electronic Fund Transfers) intended to provide consumers a choice regarding their institution's payment of overdrafts for automated teller machine (ATM) withdrawals and one-time debit card transactions.

Do not allow banks to charge me an overdraft fee, or advance me money from my debit card or ATM until I have given the bank my written permission to do so.

If I want an overdraft protection service, I will proactively let my bank know that I want it. It is not right to have this service on the account unless I ask for it.

I would like to have the choice up front to enroll, or not, in an overdraft loan program. Please require the banks to give me that choice before charging me a fee.

If my bank places a hold on my account for gas, hotels, etc., it should not be allowed to charge me an overdraft fee when the hold causes my account to become overdrawn.

The bank should not be able to charge a fee for any overdraft until it has my "yes" or "no" choice in writing.

I want my bank to obtain my written permission before it covers ATM and debit transactions.

Please require banks to explain other overdraft protection options besides automatic overdraft, such as a line of credit I can apply for, or a link to my savings account to cover overdrafts.

Thank you for your consideration of my ideas regarding Docket No. R-1343, proposed amendments to Regulation E (Electronic Fund Transfers). I appreciate the time you are taking to consider the many viewpoints on this issue.

Eric Sayler