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Subject: Electronic Fund Transfers

Comments:

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Comments:

Customers should authorize overdraft payment. For draft accounts, fees should be a percentage (29% maximum) of transaction. On savings accounts, fees should be a percentage (lesser of 5% or \$5.00) of balance. Financial institutions should send customers notice of the fees paid in tax year, notice usable as deduction or allowance on tax returns. This notice should be given to customers independent of account status.