

From: Chris Canfield
Subject: Electronic Fund Transfers

Comments:

Please make overdraft programs be OPT-IN. Years ago while I was struggling to get by straight out of college I had money flow problems. We all know what that is like. Unfortunately, how the banks structured financial transactions was no help at all. For one reason or another, a bill might be posted early to my account. When that happened, I might go on blissfully believing that my account had 20 dollars left in it, and make a few carefully selected metered purchases. Suddenly, at a time when spending 10 dollars was a big purchase to be carefully considered, I'd find myself with \$125 in overdraft fees, simply because a bill posted early.

When someone overdrafts, they need to know that something went wrong on their account and that they need to address it. Overdraft protection, in the long run, is a way of charging exorbitant fees to those least able to endure it. Please make overdraft programs be OPT-IN.

- Chris