

From: Myron E. Albritton, Palm Harbor, FL
Subject: Electronic Fund Transfers

Comments:

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Proposal: Regulation E - Electronic Fund Transfers
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Name: Myron E Albritton
Affiliation: Financial Services
Category of Affiliation: Other
Address:
City: Palm Harbor
State: FL
Country: UNITED STATES
Zip: 34684
PostalCode:

Comments:

Please pass the changes as listed in the proposal. The Financial Institutions have for too long taken advantage of the opportunity to charge overdraft and unavailable funds fees. The banks have technology and different settlement timeframes of which the average consumer doesn't have access to. It is much more of a difficult task to know exactly what is in your funding account account, when merchants process and clear items differently and the Financial Institutions process and clear transaction types differently. Simply put, no one should be charged a \$30.00 overlimit fee for a \$1.00 cup of coffee. The consumer should have the option of knowing when overdraft services are available and what the cost of that service will be. An informed consumer will make the right decision. The Financial Institution will always make the revenue opportunity decision against the consumer. Thanks for your consideration.