

From: Tharon Bilheimer, St. Louis, MO

Subject: Electronic Fund Transfers

Comments:

Banks should be denied overdraft fees on existing customers' accounts until the customers specifically opt in to the program. Banks also should be required to inform customers of less costly options for protecting accounts from overdrafts, such as linking them to a credit card. They should disclose the fact that an overdraft fee actually is a short term loan with interest rates that would make a loan shark blush. It's about time something is done about this.

Sincerely,

Tharon Bilheimer
St. Louis, MO