

From: Jacob Ringwald
Subject: Electronic Fund Transfers

Comments:

Public Comments on Electronic Fund Transfers:=====

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General Comment:I believe that electronic funds transfers should be either declined, or the customer at the point of sale should be asked whether an overdraft situation should be created by accepting the sale at the time of purchase. Given the current state of the technology, the customer should be granted the ability to make decisions based on information available.

On a separate note, I believe that banks should not charge depositors of non-sufficient funds checks or money orders, fees for such instruments. This is unfairly punitive. The fees should be charged to the person who writes the non-sufficient funds check or money order and not the person who, in good faith, attempts to redeem that check or money order.