

From: Emil Nelson
Subject: Electronic Fund Transfers

Comments:

Dear Sir's

I definitely would like to see the opt-in be required of Banks and lending institutions. I much prefer the days of having my credit card denied for lack of funds, rather than finding overdraft fee after overdraft fee ripping through my checking account before I can stem the rape of my cash!

I also would like these fees to reflect actual costs to the bank, rather than a punitive undeserved profit tool of the bank or credit company.

Their profit should come from the interest they charge for the loans, not from the many ways they have found to charge punitive and sometimes ruinous fees for the mistakes their customer sometimes make. Taking advantage of their customer in this fashion is unethical and repulsive to me. My bank should be my partner in my financial needs, not a Loan Shark waiting to pounce on any mistake I make.

Thank You

Emil L Nelson