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Subject: Debit Card Fees

Point of Sale Transactions -

There is no warning. ATM's post a warning of fee for service at the POS. All transactions should conform to this type of requirement of warning there is a fee for service at the POS.

PIN Fees - Banks introduced the ATM to the public as a cost savings and convenience measure. Banks restructured the checking and savings accounts to take advantage of the cost savings internally. The cost savings has only been applied to the Banking industry and never pushed out to the consumer. Each bank has it own set of rules for applying the PIN Fees and most are based on the level of service purchased by the customer when the account is opened. The only mention is in the fine print of the bank disclosure and again it varies by bank and account structure. In the bank card based economy it is difficult to know when you have exceeded your 6 swipes within the month. Again no point of sale warning.

In general anytime a consumer is required to pay for a service on an individual point of sale bases there should be a recognition and agreement at the point of sale by the consumer for the card usage fee.

Secondary, the public and consumers in general should have a broader voice on this issue as most of the public is unaware of the issue in general or that the Federal Reserve has this as a docket issue. Some broader public opinion and input should be sought and documented for an issue that essentially effects all of the public.

RNB.

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