

From: "Chris Janacek" <chrisj@stewartbuildersltd.com> on 07/14/2004 06:40:49 PM

Subject: Debit Card Fees

I am against the practice of banks charging a fee to use debit cards at the point of sale machines. The use of debit cards is a convenience just like using a personal check. The funds are drawn from the account to pay for the goods purchased. To my knowledge, I have not been informed by my bank that such fees would be assessed and have not been assessed any fees to date. However, as the practice becomes more common, many banks will join the crowd of charging fees for services that were previously provided at no cost.

I also feel that more notice of the fees for debit card use is required to keep account holders informed. A suggestion would be to print the all the fees applicable to debit card users on the bank statements each month. The suggestion to disclose the amount of the debit card fees, source, recipient of the fees, and summary of fees is a good idea. However, it would be much better if banks would not charge these fees in the first place.

Debit cards were introduced many years ago as an additional convenience to banking customers. Over time, the banks have found a way to begin charging for a service they originally provided at no cost.