

Subject: Regulation AA

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Comments:

Right to Opt Out: We support the right established by the proposal for customers to opt-out. However, the timing provisions are burdensome. A less frequent and more concise notice would suffice. In addition, the content provisions require too much information. Given that customers are already notified of this information, it seems excessive and unnecessary to require that such detailed information be provided so frequently. **Partial Opt Out:** This proposal would not only be difficult to explain in a manner that would be understood by customers, it would be impossible to implement in the short run due to technology limitations. The proposal asserts that customers cannot be expected to know with perfect certainty their precise account balance at all times, and therefore they should be absolved from responsibility for managing their accounts or conducting their transactions. While sufficient disclosures and the right to opt out are recommended practices to ensure consumer rights, ultimately customers need to take responsibility for their account. **Debit Holds:** This proposal is unworkable.