

From: Magna Closures of America Inc, Brian Barnett
Subject: Electronic Fund Transfers

Comments:

OPT-IN should be the rule. Also the fees are out of control. I had an overdraft of \$1.47 and my Credit Union charged me \$25.00 OD fee. That's a 1700% penalty. When will the government regulate this so the fee is more realistic. Where does anyone get a 1700% mark-up on a credit of \$1.47. That is even worst than the credit card companies rates.

The rate should be based off the amount of the overdraft. Like \$0.25 on the dollar. That is on the high end of rates of most credit cards. These banks are making a killing off of people not having enough money. Something needs to be done now.....

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