

From: Peter Ian Cummings  
Subject: Electronic Fund Transfers

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Comments:

Dear Federal Reserve,

There's been action on abusive credit cards, but when will you act to protect consumers like me from unscrupulous baj overdraft fees?

As everyone knows, the banks allow 20 cent overdrafts on purpose so that they can charge \$34 fees, and they manipulate the order of check clearances so as to maximize their fees. I have lost at least \$1000 from these practices, and I did not want to overdraw. In one case, PNC charged me \$100+ in fees (overdraft, continuous overdraft, and account closure fees) because I refused to pay an unscrupulous \$19 charge.

This needs to be fixed. Customers **MUST** be allowed to opt out of so-called overdraft-protection programs, and banks **MUST** be stopped from manipulating the order of check clearances to maximize fees.

All this does is steal money from the poor, like me. I appreciate your prompt action to protect consumers.