

From: John A Hardesty
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Comments:

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Proposal: Regulation E - Electronic Fund Transfers
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From: John Hardesty In the old days, banks where there to protect our money. Now they have become the most corrupt industry around whose sole purpose is to fleese Amaericans of their hard earned money. I believe that the following tools the banking industry used for this assault need to be changed to protect American citizens. 1. The banks should be required to have to "sell" us on the idea of overdraft protection so that we opt in rather than opt out. 2. If a debit is made that overdraws an account, it should be declined. Not paid and then charged an unreasonable NSF fee. 3. Banks should not be allowed to manipulate charges to your account by changing the order of the debits to generate more NSF charges. 4. Banks should not be allowed to take deposits without notifying the depositer each time that funds wont be available for whatever period they decide to hold the funds. 5. Banks should not be allowed to charge fees to cash checks drawn on their own bank if the person cashing the check does not have an account at that bank. It is legal tender. If they charge anyone, they should charge the account holder. Banks should not be allowed to put holds on funds in excess of the charges. An example would be paying for gas with a debit card. When you fill your tank, which may only be \$10, banks put holds of \$100 or so and keep them there for days so they can levy NSF fees even though you were never overdrawn. Finally, after banks steal from you, ovderdrawing your account beyond your ability to pay, they should not be allowed to blacklist you so you can't open a checking account at any other bank. This is an industry that has been out of control for several years and its time we as Americans stand united against this corruption.