

From: Mark Dieckhoff
Subject: Reg E - Electronic Fund Transfer

Comments:

To Whom It May Concern:

I would like to see further clarifications regarding the timing of opt-in (or revocation thereof) and the authorization, posting and subsequent charging of a fee(s) sequence.

1. Account is opted in. A transaction is authorized by the institution, believing that the account will overdraft. Prior to the transaction posting days later, the account opt-in is revoked. When the transaction posts, can the account be charged an overdraft fee?
2. Similar to 1 above except that the account was not opted in at authorization and was opted in at posting. Again, can the account be charged an overdraft fee?
3. Account is opted-in. On the 1st, a transaction is authorized and posted, causing a negative balance. A negative balance fee is charged for the 1st and the 2nd. The account opt-in is revoked on the 3rd but the account remains negative. Can the account continue to be charged an overdraft fee?
4. Similar to 3 but the account was not opted-in until the 3rd. Can the account begin to be charged an overdraft fee because of the negative balance?

There is concern that the continuous opt-in and revocation of opt-in can be abused due to the fact that the network transactions *must* be posted, even into overdraft.

Thank you,

Mark Dieckhoff