

From: Jacki Lerdal
Subject: Reg E - Electronic Fund Transfer

Comments:

Date: Mar 10, 2010

Proposal: Regulation Z - Truth in Lending Act
Document ID: R-1384
Document Version: 1
Release Date: 03/03/2010
Name: Jacki Lerdal
Affiliation:
Category of Affiliation:
Address:

City:
State:
Country:
Zip:
PostalCode:

Comments:

On our debit cards we have an "open to buy" daily limit. Cost of going live is more than we as a small credit union can afford. So because of this we cannot deny a transaction as long as the member is within his daily limit. also some of my members know how to "work" the system and will come here and withdraw funds and then go to the ATM and withdraw the same money. We do send balance files to our ATM processor several times a day but if this happens between transmissions we are stuck. What will happen is that if a member does not opt-in I will shut off their card for abuse and then they will be MAD, MAD, MAD because they have lost the convenience of the card. Is this what you really want to do to the consumers.