

From: Larry Nuechterlein
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Comments:

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Name: Larry Nuechterlein
Affiliation:
Category of Affiliation:
Address:

City:
State:
Country:
Zip:
PostalCode:

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First, I have read through 40% of the comments on this subject and I don't envy your work in reviewing them. Therefore, I'll keep this brief. I fully support the comments submitted by Brian Sprunger, Garrett State Bank and Kenneth Gollher, but especially the quotes I've copied below. Forcing financial institutions to either obtain a customer's opt in when they don't offer an overdraft protection service or forego the collection of an overdraft fee is over-reaching. The proposal has drifted too far and needs to be reigned back to the original issue. (Similarly, The Board is about to extend a similar over-reach through the proposed revision to Reg. DD.) " This regulation, in its original form, made sense because it clearly stated that those organizations that elected to have some type of overdraft program (and they all work off some level of line or phantom balance to approve transactions) would need to EITHER go back to only paying on actual balances or give the customer the option to be in or out of the program. This made sense. It protects and educates the customer of what is involved in the program while at the same time it does not penalize the organizations that have not participated in formal programs. The press release clearly implies that this regulatory change is aimed at consumer consent into an overdraft service; "The Federal Reserve Board on Thursday announced final rules that prohibit financial institutions from charging consumers fees for paying overdrafts on automated teller machine (ATM) and one-time debit card transactions, unless a consumer consents, or opts in, TO THE OVERDRAFT SERVICE for those types of transactions." "The idea there needs to be an 'exception' from a voluntary act simply makes no sense. If the transactions covered by an opt-in do not take place in Bank A due to a policy and practice of declining to pay covered transactions, Bank A simply has no reason to run an opt-in program." It appears the Fed is attempting to protect every consumer from every potential harm without any regard to the

consumer's responsibility to maintain an accurate check register. To those that can't keep an accurate register or don't realize the float game doesn't work any more, I'll quote comedian Ron White: "You can't fix stupid."