

CFPB Extends Time For Comments on Overdraft Programs

April 27, 2012

The CFPB has [extended](#) the amount of time for comments on overdraft programs from the end of April to June 29, 2012. The original [Notice and Request for Information](#), published on February 22, 2012, asked for information from the public, including consumers, overdraft program processors, and financial institutions, on how overdraft programs work, including information on:

- How consumers utilize overdraft programs,
- The information provided to consumers that inform their everyday banking decisions,
- Alternatives consumers have for meeting short-term shortfalls,
- How recent regulations and changes in bank products and terms have impacted overdraft incidence, and
- The costs financial services providers incur to provide banking and overdraft services.

The CFPB has already received over [200 comments](#) to date but this extended period of time provides financial service providers and others with an opportunity to review the existing comments and submit their own.