

STATE OF NEW YORK

6753

2025-2026 Regular Sessions

IN ASSEMBLY

March 11, 2025

Introduced by M. of A. HUNTER, SAYEGH -- read once and referred to the Committee on Banks

AN ACT to amend the banking law, in relation to requiring a written notification of overdraft fees charged to certain account holders

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The banking law is amended by adding a new section 9-e to
2 read as follows:

3 § 9-e. Fees based on overdraft of account; notification. 1. Notwith-
4 standing any other provision of law or rule or regulation to the contra-
5 ry, any financial institution subject to the provisions of this chapter,
6 including any bank, trust company, savings bank, savings and loan asso-
7 ciation, credit union, mortgage broker, mortgage banker, or other
8 investment entity, whether headquartered within or outside the state,
9 which provides an account to a customer shall provide written notice of
10 fees charged due to overdraft of an account every one hundred eighty
11 days. Such notice shall include:

12 (a) dates and amounts of overdraft fees;

13 (b) the total amount charged;

14 (c) information on the customer's ability to negotiate fees; and

15 (d) a telephone number and full contact information for a represen-
16 tative of the financial institution responsible for resolving any matter
17 relating to such fee.

18 2. A notification by electronic means shall satisfy the writing
19 requirement for the purposes of this section if such option is selected
20 by the account holder.

21 § 2. This act shall take effect on the first of January next succeed-
22 ing the date on which it shall have become a law.

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

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