

From: Carlyle Fitzgerald
Subject: Electronic Fund Transfers

Comments:

Dear Federal Reserve members:

I am writing to express my support for the OPT-IN rule current under consideration by you. I believe it will best serve the interests of everyone, especially in the present economic situation.

Fees imposed by banks are ludicrous, and have been for many years. I have personally seen as much as half of my paycheck taken by overdraft fees. While unquestionably my fault, this single profit-grab by my bank resulted in more fees from lenders that I was consequently unable to pay. If banks are truly working for the benefit of their customers, this would not happen.

It is people on the lower rungs of the economic ladder who are most often hurt by this practice. Those with more resources are not hurt at all, and I sincerely hope you will pass not only the OPT-IN rule, but also impose limits on not only the amount banks are allowed to charge for this "service", but also on the number of times they are allowed to charge it in a month.

Thank you for your time and your consideration.

Sincerely,

Carlyle Fitzgerald