

From: Candice Willett, MI
Subject: Electronic Fund Transfers

Comments:

Mar 26, 2009

Federal Reserve Board Email comments

Dear Email comments,

While I believe that consumers need to take responsibility over their bank account and know what they have left in their account, I also believe it is ridiculous the bank feels compelled to cover these irresponsible consumers. Every time they cover their overdraft, we, the RESPONSIBLE CONSUMERS get screwed.

I feel it more fair to Opt-In to the over withdrawn program, if you do, you pay fees regularly (20-30/month) even if you don't OWD to build a community account for the irresponsible consumers. It would be a flag for the bank they have an unstable consumer but also allow them to charge the crap out of them which has been a signed contract between the consumer and bank stating the amounts (100/transaction and the term of the payback period and then what happens after). That's fair and saves those of us who can balance our check book from other unnecessary fees, for example, how many times you use the ATM or to track your account online.

I feel it is our responsibility to build a better relationship between the bank and consumer then ultimately the consumer needs to recognize their responsibility. This overdraft evolved out of the protection of the bank, now we need to streamline it and nip this irresponsibility on both sides in the butt.

Please allow me the chance to opt-in to overdraft services. This is the only way that I will truly feel protected.

Sincerely,

Ms. Candice Willett
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