

From: Darrell Davis
Subject: Electronic Fund Transfers

Comments:

Darrell Davis

March 26, 2009

Dear Federal Reserve Board:

Over the last 3 years, I have noticed an incredible amount of increases in, not only the amount of overdraft fees, but also the frequency. I have paid in excess of \$1500 in the last 3 years for amounts that do not exceed \$50 in aggregate.

It appears that bank regulations have not been enacted that would prevent banks from gouging customers in more than one way. We know about the ATM charges for utilizing nonbank ATMs, but banks seem to walk a fine line between customer service and pushing the envelope to get as much as they can from customers - all it seems with help from legislators.

What is legal when dealing with banks? It seems that one has to have a bank account to even be employed now-a-days. Yet, you cannot pull yourself from the tyranny of changing legislation that grows on the side of institutions. Even if they are incorrect, where is the recourse? I have been abused by my bank for fees that were applied just the way they wanted them too.

Something has to change about our banking institutions and all of the fees they charge, especially overdraft which seems to be very exorbitant.

Sincerely,

Darrell V. Davis