

From: Bennie Taylor
Subject: Electronic Fund Transfers

Comments:

Mar 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

I once had an overdraft of about 5 ATM purchases that if denied at the time they were permitted would of resulted in not being able to make the purchase. Instead the bank let them go through and charged me \$35.00 per overdraft. After that they did not inform me of the overdrafts until about a week later and then charged an additional \$5.00 more on each one.

Here"s the problem: If I had went to an ATM machine it would denied me the withdrawals stating that there were "insufficient funds" and the charges would of never been levied. So why don"t they do this in other circumstances?

The final outcome was that it cost me over 5 times as much to clear the matter up with overdraft fees and returned items that never should have happened to begin with if the purchases were denied as they should have been initially.

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

Sincerely,

Mr. Bennie Taylor