

From: Ms. Dawn Lacerte
Subject: Electronic Fund Transfers

Comments:

Mar 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

Once upon a time, just a few years ago, if you did not have sufficient funds in an account, the bank would decline the purchase. Yes, even credit cards did this! The merchant would get a "decline card" message or a returned NSF check. This ensured everyone was protected from possible fraud: the merchant, the bank and the consumer.

Since then, the lure of easy, uncapped fees for "courtesy overdraft protection" has tempted the banks into Purposeful Laziness. They don't give a whit about the accounts' status (good or bad) at their own bank, as long as with one bounced check, the compounded accumulating fees go through.

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

Sincerely,

Ms. Dawn Lacerte