

From: Raymond Bey, Williamstown, NJ

Subject: Electronic Fund Transfers

Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

Banks have become mercenaries to earn fees. I have had 2 banks charge me overdraft fees when they overcharged my account and then when it was in overdraft status, continue to allow charges and more fees. It is criminal, fraudulent, and violates our constitutional right of due process. It is illegal in every sense of the law. No one asked anyone about overdraft protection and that is an issue, but the wholesale overcharging of fees even when an account is overdrawn is something different. It is highly illegal. Yet I know 2 banks that have done it to me repeatedly and they should be sued. It is illegal. Something needs to be done because it is undoubtedly going on all over this country and people are suffering needlessly. I want to be contacted about my experience because I want resolution.

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

Sincerely,

Mr. Raymond Bey
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