

From: Cheryl Janachione, Cave Creek, AZ

Subject: Electronic Fund Transfers

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Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

Please, we need credit card reform, NOW! These banks are bankrupting the middle class with EXCESSIVE charges, including overdraft fees, which trip a whole host of other fees. A \$1 mistake could cost \$50 in fees. That should be illegal. Banks are borrowing money for practically nothing and charge 27% on credit card balances. It is out of control. If you are one day late, you pay the finance charge for the entire month, not 1 day plus a \$35 late fee. I can't believe this system is allowed to exist in America.

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

Sincerely,

Ms. Cheryl Janachione  
Cave Creek, AZ 85331-5281