

From: Gerald Telep, Sacramento, CA

Subject: Electronic Fund Transfers

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Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

.Banks fail to perform due diligence in granting loans. Banks sell these loans at a premium. The loans are bad(the banks are "overdrawn"). The banks face imminent failure. Do we(taxpayers) charge overdraft fees when we "make them whole" with bailouts?

If a cardholder has insurricient funds it is the banks obligation to refuse the charges unless other arrangements have been expressly made with the cardholder.

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

Sincerely,

Dr. Gerald Telep  
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