

From: Albert Simmons, Blacklick, OH

Subject: Electronic Fund Transfers

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Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

I recently had a outrageous overdraft fee due to an atm fee not being taken out for over a month by a vender, 5/3 ended up over-drafting 5 atm transactions because I was \$2.50 short in my account, it costed me \$218.00. The first 2 charges were \$34 and the 3 after that were \$50, then after contacting the bank they told me if I did not bring my account to a positive balance they would charge me \$7 a day till I paid all fees. I live from paycheck to paycheck to support my family and was forced to go to a payday loan company to get the money to put me at a positive balance so this whole ordeal cost me \$258 which is 2 weeks of groceries for my family and took me over 2 months to get caught back up. I cant afford these costly fees, this was the 2nd time in 5 years that I had over-drafted my account and the greedy banking industry could careless, the manager of the branch had the nerve to say " sorry sir I don't make the polices". To me this is no different then someone putting a gun to my head and saying give me your money. It is robbery and needs to stop.

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

Sincerely,

Mr. Albert Simmons  
Blacklick, OH 43004-8170