

From: Paul Simmons, Cleveland
Subject: Electronic Fund Transfers

Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

My 17 year old son was charged over \$200 for several small overdrafts on a debit card the week of January 17 2009. Banks are violating the principle of Fiduciary Responsibility by this policy which he did not ask for. Banks should deny the charge for NSF or charge reasonable cost-based fees and interest for overdraft loans.

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

Sincerely,

Mr. Paul Simmons
Cleveland, OH 44143-1568