

From: Don Gordon, Durango, CO  
Subject: Electronic Fund Transfers

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Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

There are several practices used by banks and credit card companies that should be outlawed by legislative action. The first is charging hefty overdraft fees when a withdrawal exceeds the account amount. This could be corrected by allowing overdraft protection programs, which banks are ELIMINATING!

Second, credit card companies are changing the due dates for payment without adequate notification. This allows them to change a zero per cent loan to a 15 or 20% interest charge when a payment comes in late (due to the changed date).

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

Sincerely,

Dr. Don Gordon  
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