

From: L. Glasner, New York, NY  
Subject: Electronic Fund Transfers

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Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

It's not just that they are charging fees for unsolicited services.

They are raising the interest rate once a charge is made that goes into overdraft mode. My credit card/overdraft card had 0 balance for years. When I recently went into overdraft for the first time, I was hit with

\$5 fees for every overdraft, regardless of the amount of the overdraft. In addition, the interest rate was raised to 60% - yes you read that right - 60 percent on an per annum basis. This for banks that taxpayers like myself are bailing out to the tune of billions of dollars? That just adds insult to injury.

The opt out/in clause is only one of many egregious tactics the banks use to exploit the public. It makes one want to go back to putting money under the mattress and paying everything in cash.

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

Sincerely,

Ms. L. Glasner  
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