From: Caren Olson, Rancho Mirage, CA

Subject: Electronic Fund Transfers

Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

Last year I had a tenant place a stop payment on a money order 45 days after he stayed in my rental. Because telephone companies can now take the money out of your account electronically without your knowledge it can cause your account to be hit with insufficient charges of $33. each on an original payment of under $20. Then they can re-inter that electronic withdrawel again causing another $33.00 overdraft from your bank.

How can a bank cancel a money order over 30 days past it''s original deposit??? This is a theft from the seasonal renter & his out of state bank.

What would happen to our banking system if everyone that writes a money order or cashiers check reuest it be cancelled 30 days later.
Please contact me for the details in my case if this might be of concern to you.
Totally ripped off by banking system as well as the perpetrator of this crime.

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

Sincerely,

Ms. Caren Olson
Rancho Mirage, CA 92270-0432