

From: Larry Davis-Swing, Fair Lawn, NJ

Subject: Electronic Fund Transfers

Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

Sir/Madam,

Several issues come to mind with the fees that banks are charging currently. First is they have been poor stewards of risk management for deposits and as such thrown the economy into a tail spin. On top of their privatizing profits and then asking for the risk to be socialized, they use a verity of fees and charges to nickel and dime people to bankruptcy. Remembering that ATM lowered the cost of doing business for banks I am amazed at the fees and charges associated with ATMs.

Consumers should have the right to choose to use and pay for overdraft. If the banks feel this opens them up to denying charges on a Check card then they need to reconsider the way these work. I for the don't feel that the CEO of Citi needs to use ATM fees to purchase a new 12 seat corporate jet, lower the cost of financial products for the average consumer and free up their ability to purchase goods and other services.

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

Sincerely,

Mr. Larry Davis-Swing
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