

From: Lynne Woodside, Old Lyme, CT
Subject: Electronic Fund Transfers

Comments:

Jan 28, 2009

Federal Reserve Board Email comments

Dear Email comments,

I have been at the samebank for over 20 years - and though, over all, I have no complaints I do have strong feelings about the forced overdraft "protection" (\$29.00/check) charged when I make and ATM OR check overdraft. The bank allows the ATM overdraft knowing the money isn't there (unlike a check which takes days to get to the system) and STILL it allows the sae to go through.

I opened an ATM account for two reasons - stop using checks (which I have to pay for - and which occassionally did "bounce") and to be "told" at point of purchase when the money just isn't available...so I could stop my purchase before I got charged a fee. The banks - even mine - take unfair advantage of an individual's dependency on their services. Without a bank account one can't cash a paycheck, buy a house, pay a bill - we can do nothing without a bank (rather like insurance....) it's rather like legalized extortion or "protection money". If the alleged Mafia was doing it they'd be wiped out or on prison - not being bailed out by the victims" (taxpayers") hard earned money.

Please level the playing field...at least to the level you enjoy with all your 100% retirement benefits and being able to vote yourself your own raises.....and Please allow me the chance to opt-in to overdraft services. This is the only way that I will truly feel protected.

Sincerely,

Ms. Lynne Woodside
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