

From: Donna Fuller, Minneapolis, MN

Subject: Electronic Fund Transfers

Comments:

Jan 29, 2009

Federal Reserve Board Email comments

Dear Email comments,

It is shameful how banks can charge such extreme overdraft fees that can put their customers into extreme debt so quickly. At the least, they should be required to call the customer before they process the transaction that will cause an overdraft. I recently found I had only about \$4 left in my account when I checked my balance online and immediately transferred enough to cover all of my outstanding checks, etc. plus some extra money just in case. Three days later, I got overdraft notices in the mail because the bank did not honor my transfer until the next day, but processed my checks. Even though my balance showed my transfer immediately, it was not credited at that time, allowing me to assume that I had escaped overdraft fees. If I had not transferred extra money, I would have had overdraft fees because of the immediate withdrawal of the overdraft fees from my account, but no credit for my transfer until the next day. This is outrageous. I had decided to apply for the overdraft protection plan to avoid this ridiculous problem, and then I lost my job, so now I have no income to use to apply for the overdraft protection.

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

Sincerely,

Mrs. Donna Fuller
Minneapolis, MN 55418-2328