

From: Andreas Wittenstein, Woodacre, CT
Subject: Electronic Fund Transfers

Comments:

Board of Governors of Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Dear Federal Reserve Board Director:

We need to reinstate the usury laws that used to prevent greedy banks from bankrupting their clients and hence themselves.

Raising fees and interest rates on clients who can't make their payment on time merely only makes it harder for the clients to make their payments, forcing them into a vicious downward spiral ending in the clients' bankruptcy. Then, when the banks lose income from their bankrupt clients, the banks themselves go bankrupt.

Kicking people while they're down is no way to help them get up.

Sincerely,

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