

From: Alton Pruitt, Las Vegas, NV

Subject: Electronic Fund Transfers

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Comments:

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

Dear Federal Reserve Board Director:

Tell the Fed you want opt-in, and if you have been burned by banks' unfair overdraft practices, tell them your story.

This practice is out of control. Further more why should banks be enriched because a depositor did not have sufficient funds? What did that actually cost the bank? That person still has to deal with the person they wrote the check to. I understand the need to create enough of a disincentive to keep it from happening on a regular basis. However, \$35.00 and \$5.00 a day until cured is out of line. It sends people to pay loan stores who gobble them up whole. Often times the "snowball" effect triggers other bounced checks which in-turn triggers other fees. Is this the best we can do? Many people write their checks at the same time each month. One glitch can take months to recover from.

Sincerely,

Alton Pruitt  
Las Vegas, NV 89122