

From: James Little, Murrysville, PA

Subject: Electronic Fund Transfers

Comments:

February 2, 2009

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

Dear Federal Reserve Board:

Dear Ms. Johnson:

I am writing to comment on Docket No. R-1343, proposed amendments to Regulation E (Electronic Fund Transfers) intended to provide consumers a choice regarding their institution's payment of overdrafts for automated teller machine (ATM) withdrawals and one-time debit card transactions.

I would like to have the choice up front to enroll, or not, in an overdraft loan program. Please require the banks to give me that choice before charging me a fee.

Unless I say I want overdraft service, the bank should not be allowed to put it on my account. I do not want the bank to give me any services that could end up costing me money until I have a chance to determine that I want them.

If my bank places a hold on my account for gas, hotels, etc., it should not be allowed to charge me an overdraft fee when the hold causes my account to become overdrawn.

I want you to make overdraft an "opt in" service -- meaning that if I want it, I will ask for it.

Please require banks to explain other overdraft protection options besides automatic overdraft, such as a line of credit I can apply for, or a link to my savings account to cover overdrafts.

Thank you for your consideration of my ideas regarding Docket No. R-1343, proposed amendments to Regulation E (Electronic Fund Transfers). I appreciate the time you are taking to consider the many viewpoints on this issue.

Sincerely,

James D. Little
Murrysville, PA