From: Mark Church, North Las Vegas, NV

Subject: Electronic Fund Transfers

Comments:

Feb 10, 2009

Federal Reserve Board Email comments

Dear Email comments,

When an ATM states you are willing to pay its fee of 2.50 for the transaction noweher does it state your bank is going to take out an additional 2.00. I have just found this out on my bank statement. I am now charged 4.50 for an atm fee 2.50 from the ATM and an additional 2.00 for each by my bank. I work in a payday loan company and even our interest rates are not that high. Let's take Bof A's wonderful 35.00 OD fee on a 2.02 dollar check. What interest rate is that at? I have people coming in to get loans at my store to keep their bank account in the positive because of those fees. The payday loan industry has a bad reputation, but figure the banks interest rate is far above beyond the payday loan industry rate. I bank with B of A and I am disgusted. I have seen clients bk statements with massive fees and negative balances zooming over 1,500.00 and a ton of OD fees. People will never get out of debt with this type of hidden loan sharking. I am moving my account as soon a my SS deposit hits.

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

Sincerely,

Mr. Mark Church
North Las Vegas, NV 89031-6873