

From: Eric Sciamanda, Cheney, WA

Subject: Electronic Fund Transfers

Comments:

Feb 4, 2009

Federal Reserve Board Email comments

Dear Email comments,

I use a VISA overdraft protection at a regional Credit Union - STCU. I wondered why my balance never seems to go down much even though I pay many times over the minimum. The overdraft privilege is assigned a higher interest rate of 13.9% for cash advances rather than 8.9% which I enjoy for purchases. I recently found out the balance assigned to the cash advances is paid off after everything else is paid off. That is the entire balance needs to be paid off to eliminate the 13.9% debts. Since this debt is not paid off in a chronological order rather a profitable one Congress should review the CU's disclosure process & practices.

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

Sincerely,

Mr. Eric Sciamanda
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