

From: Carl Zimmerman, MO
Subject: Electronic Fund Transfers

Comments:

Feb 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

The common practice whereby banks automatically and without warning charge a hefty fee when ATM users inadvertently overdraw their accounts is unconscionable. Banks now warn ATM users about the small fees for using a third party bank card, and give the user the option of cancelling the transaction to avoid paying the fee. They should likewise warn the user when a proposed withdrawal will overdraw the user's account, by how much, and what the fee for that will be.

The bank which holds the customer's account should also provide an independent option for whether overdrafts via ATM are to be permitted at all. All of these options should be made obvious to the customer and easy to use.

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

Sincerely,

Mr. Carl Zimmerman
Saint Louis, MO 63122-6943