

From: Robert OBrien, Lee, MA
Subject: Electronic Fund Transfers

Comments:

Feb 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

I have been a victim of this overdraft scam. Most recently, I went to the teller machine at my bank and made a balance inquiry, which the machine couldn't provide at the time. So I made a withdrawal, thinking that the machine would refuse it if I went over my balance, at which time I would request fewer funds. Instead the machine dispensed the amount I requested. Back at home, I checked my balance online and found that my balance was negative \$28, because I went \$1 over my balance, and was charged a \$27 overdraft! I called the bank and told the representative that 1. I refused to pay the overdraft, and 2. to close my account. The rep waived the fee, and said I had 30 days to deposit the dollar, and asked me not to close the account. I agreed, but asked the rep if she thought that charging overdraft fees like that was reasonable. She confided that she thought that it was downright criminal.

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

Sincerely,

Mr. Robert O'Brien
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