

From: Eric S, Portland, OR
Subject: Electronic Fund Transfers

Comments:

Feb 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

As a mid-level regulatory compliance officer who has worked at both major and lesser financial institutions over the past ten years, I'm deeply aware and concerned about the lack of effective regulatory oversight on overdraft services and fees.

The attitudes about overdrafts within the banking industry that I've personally witnessed can only be described as predatory. At the credit union for which I work today, overdraft protection fees are excessive in relationship to the value provided to the consumer.

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 S
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