

From: Ruth Sears, Oakland, CA
Subject: Electronic Fund Transfers

Comments:

Feb 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

When I was in college I had a fraudulent transaction posted to my debit card by a company that had partnered with a company of which I'd been a customer (they signed me up for a service I'd not authorized, and then charged me more than the published fee). Because I was not aware of this transaction, I made several other purchases using my debit card, and was charged overdraft fees for all of them. If I had been warned that my account had insufficient funds I could have looked into the matter and discovered the fraudulent activity, but instead I spent months without any money as I attempted to straighten out not only the initial charge but also the subsequent overdraft fees and other fines from my bank. Consumers should not be subject to this kind of inconvenience.

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

Sincerely,

Ms. Ruth Sears
Oakland, CA 94612-3441