

From: Alexis Porras, Lexington, MA

Subject: Electronic Fund Transfers

Comments:

Feb 20, 2009

Federal Reserve Board Email comments

Dear Email comments,

Banks and credit card companies have created a raft of punitive fees that far exceed the cost or value of those services (such as overdraft "protection"), and then trigger these automatically. They don't notify consumers because of course 99% of consumers would modify their behavior if they knew they were about to incur a \$34 charge for a temporary overdraft of \$10.

Please force banks to either add grace periods for all such fees, or to obtain positive approval from me before imposing such a fee. Thank you!

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

Sincerely,

Mr. Alexis Porras
Lexington, MA 02421-7810