

From: Brigitte Fitts, Louisville, KY

Subject: Electronic Fund Transfers

Comments:

Feb 20, 2009

Federal Reserve Board Email comments

Dear Email comments,

It's imperative something be done about what is essentially a predatory lending practice. I would much rather be declined on a \$5 debit transaction and given the opportunity to use another form of payment than charged a total of \$40 for it (incl. the \$35 fee) as a "courtesy service" offered by my bank involuntarily. On a transaction such as this, I end up an astronomical upcharge on the original value of the item.

To make matters worse, larger items are paid out first, instead of in the order of which the transactions came, increasing the number of fees assessed and optimizing the banks' income from such fees. Obviously if smaller transactions came out first, fewer fees would ultimately be assessed, which would be a win for the consumer and a loss for the banks.

Consumers should be able to opt in to such an overdraft protection service. However, if I decline the service and try to charge an amount for which there is not an adequate balance there, the transaction should be declined.

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

Sincerely,

Mrs. Brigitte Fitts
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