

From: John Schwieterman, Dayton, OH

Subject: Electronic Fund Transfers

---

Comments:

Feb 20, 2009

Federal Reserve Board Email comments

Dear Email comments,

If a bank or credit union offers overdraft protection which taps the account holder's savings account in the event the checking has insufficient funds to fill a draft/check that has been presented, this saves the institution money as well as the customer. Why then is it necessary to charge that customer an additional fee. I believe it should be illegal for an institution to charge a fee in the event that the account holder has previously authorized that mechanism and has sufficient funds in the backup account. Only if a loan is created, should it be reasonable for said institution to charge a fee. In this latter instance, the amount of the fee should be governed by the state's usuary laws

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

Sincerely,

Mr. John Schwieterman  
Dayton, OH 45440-4056