

From: Ruth Fink-Winter, Dekalb, IL

Subject: Electronic Fund Transfers

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Comments:

Feb 26, 2009

Federal Reserve Board Email comments

Dear Email comments,

When I opened my checking account, I was told that I would receive "complimentary overdraft protection."

What this means is if I overdraw my account, the bank automatically makes me a short-term loan to cover it and charges me a hefty fee for the privilege.

I asked to decline this "protection" and was told I couldn't. I have it whether I like it or not. And I do not!

I try to keep a good handle on my finances. But if I make the error of requesting more funds than are in my account, the bank shouldn't disburse them, certainly not without telling me I am going to be hit with hefty fees.

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 Fink-Winter  
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