

From: Wendy Lohman, Los Angeles, CA

Subject: Electronic Fund Transfers

Comments:

Feb 26, 2009

Federal Reserve Board Email comments

Dear Email comments,

I appreciate the fact that my bank provides overdraft protection, but the cost is sometimes worse than the overdraft itself. In some cases, the bank has unexpectedly paid the "bad" check for me and then charged a heavy fee for the "protection." At other times, the bank has allowed my check to "bounce," resulting in punitive fees from both the bank itself and the intended recipient. I have never been given a choice in the matter, and during the "hard times" that I have sometimes had, when I have run out of funds, the bank charges have accumulated to the point that it has become increasingly difficult to crawl out of the deficit--a vicious cycle of debt.

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

Sincerely,

Ms. Wendy Lohman
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