

From: Cathaline Gray Carter, Chicago, IN
Subject: Electronic Fund Transfers

Comments:

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Federal Reserve Board

Dear Federal Reserve Board:

We must stop banks from making these usurious fees. In the past if there were insufficient funds, a debit purchase would be refused. Now, if such a purchase would be as little as ten cents (as has happened to my daughter) over your balance, the debit would go through and the consumer would be charged \$34 in overdraft fees. This is ridiculous. This so called "overdraft" protection is akin to payday lending and as such is just legalized loan sharking. Please help us.

Sincerely,

Cathaline Gray Carter