

From: Cheryl Bundy, Hanalei, HI
Subject: Electronic Fund Transfers

Comments:

Feb 20, 2009

Federal Reserve Board Email comments

Dear Email comments,

Banks have gone over the top in the fees they charge to use consumers' money. Recently our daughter, a struggling recent college graduate, opened an account with Bank of America. There was a \$50 deposit incentive to open the account, her employer at the time also banked with B of A. Counting on that incentive and displaying the lack of awareness of many young people, she overdrew her account when the money wasn't deposited. Each time she was charged \$35, although the charges that resulted in the overdraft were all under \$15. She called me distraught, she was going to use her grocery and expense money to pay the overdraft fees. \$35 overdraft charges for a \$3.50 purchase is ridiculous at any time, but particularly in this economy.

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

Sincerely,

Mrs. Cheryl Bundy
Hanalei, HI 96714-1427