

From: Laura Bluestone, Virginia Beach, VA

Subject: Electronic Fund Transfers

Comments:

Feb 26, 2009

Federal Reserve Board Email comments

Dear Email comments,

My bank recently started "paying" my overdrafts and charging me \$35 for every transaction. I called their customer service and was told that as of May 2008, they implemented this for everyone. I get emails from the bank to let me know when I am either low in my account, or when I am overdrawn. I used to be able to deposit cash and wouldn't be charged. Now, it doesn't matter, I am charged anyway. Whatever happened to "insufficient funds" and NOT paying if the money isn't there? Up until this past year, that was what happened. No more.

I don't have a say, nor can I go to another bank. They all are doing it now.

I am charged outrageous fees, and sometimes the overdraft is only a couple of dollars and I am charged \$35 for this! It is outrageous! Thankfully, this doesn't happen on a regular basis, since I now watch my account very carefully. I don't feel comfortable with the banks doing this to hard working people like myself who live on a budget and \$35 can literally break me.

I am fortunate during this economic crisis to even have a job. The job has cut my hours nearly in half. The banks are also getting bailout money, and not being held accountable for it.

The interest rates are going up on the credit cards, too. When is it all going to stop?

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

Sincerely,

Ms. Laura Bluestone
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