

From: Michael Bull, West Suffield,, CT

Subject: Electronic Fund Transfers

Comments:

Feb 24, 2009

Federal Reserve Board Email comments

Dear Email comments,

Please work so that this would apply to banks and Federally Chartered Credit Unions. I belong to TWO Federal Credit Unions, each of which has applied these rules, without any option of "opting out." In the past, they used to to automatic transfers from your savings account to cover an overdraft from your checking account. Many years ago, it would be at no charge, then they began to charge for the service, which was a reasonable approach.

These "overdraft" services offered by financial institutions are marketed as conveniences, but are really money makers for the financial institutions - and take choice away from consumers!

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

Sincerely,

Mr. Michael Bull
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