

From: Troy Callaway, Mansfield, TX

Subject: Electronic Fund Transfers

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Comments:

Feb 24, 2009

Federal Reserve Board Email comments

Dear Email comments,

It is a no brainer that banks and their computers know exactly how much money you have and when that changes, to the second. I can see a charge I made at the corner store show up almost instantly. But the trap is that when they know you are overdrawing, they allow it so that they can steal, yes steal, more of your money in the name of "overdraft protection." The machine can just as easily tell you that you don't have the money to withdraw, and refuse to provide it. If on the other hand, you are in an emergency and you need it, it can easily prompt you by saying, "This will cost you extra because you don't have the funds. Do you want to proceed?" That way there is less financial rape occurring and everyone is much happier. I can remember when I was 13 years old and left my first bank because they started charging fees for every little thing instead of making their money from wise investing. Yet here we see the "BANKS" going "BANKRUPT" because they lack as much wisdom as their claimed overdrawing peasants. And now WE have to pay them overdraft fees on THEIR lack of wisdom. How much sense does that make. America is a land of survival of the fittest...or it used to be. Shall we socialize them all now? No, I say tough love. If they lose, then they lose. Let them burn and stop them from overcharging the public for

their own incompetence. We have now become the most ridiculous country on the planet.

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

Sincerely,

Mr. Troy Callaway  
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