

From: Pamela Wilkinson, Suwanee, GA

Subject: Electronic Fund Transfers

Comments:

Feb 25, 2009

Federal Reserve Board Email comments

Dear Email comments,

I am so angry over this issue I could just chew nails. My 20 year old son lost track of his balance in his checking account, and overdrew his account with a debit card. The overdrafts weren't much (\$50 total) but it was 3 different purchases. The bank approved the debits, but charged him \$33 apiece for them. He ended up spending \$99 to cover these 3 debits that the bank shouldn't have approved in the first place. My contention is that if the money isn't in the account, a debit card transaction shouldn't be approved.

Equally, I've had overlimit charges approved on my business credit card, and then was hit with \$39 in overlimit fees. Sometimes it's just impossible to keep track of exactly how much has gone onto a very active card - especially since now they've started moving due dates around! Make the banks stop this nonsense. Charges like these make it really hard to keep accounts under control. I've about gone back to cash only for this reason!

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

Sincerely,

Ms. Pamela Wilkinson
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