

From: Myrene OConnor
Subject: Electronic Fund Transfers

Comments:

Dear Federal Reserve,

I heard on NBC News this evening that you were accepting comments on the practice by banks, automatically giving customers "overdraft protection" and charging the account (in my experience) an amount of \$37.00 for each such transaction.

I am writing to voice serious loss to our family's financial security and a lot of discord in our home. I feel like someone has secretly stolen money from my checking account, with no permission or warning. This is definitely not overdraft protection if I didn't request it, and the cost for such "protection" is absolutely prohibitive. I have paid our bank (M and T Bank in Gaithersburg, MD) over \$900 over the past year, for this "service". I would much prefer to have the bouncing check just returned to me.

This kind of bank practice should be stopped or at least only offered if requested. If those of us who have been charged these large amounts of money could be refunded at least a portion of the money they have paid, this would add an element of consumer justice.

I look forward to hearing your solution.

Many thanks for your help.

Sincerely,
Myrene O'Connor