

From: Mr. John Kilfoil, Waterbury, CT  
Subject: Electronic Fund Transfers

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Comments:

Mar 10, 2009

Federal Reserve Board Email comments

Dear Email comments,

As it stands now, one involuntary overdraft payment can set off a cascade of bounced checks and "Non-sufficient" charges, often amounting to 2-3 times the original amount of the overdraft. In the early days, when banks cared about their customers, they would often pay the checks. Now they usually charge the overdraft fee, bounce the check and charge an outrageous NSF fee. This is just plain wrong.

After the ill-planned, potentially immoral bank-bailouts, you have a chance to serve the customer. Please change the banking regulations.

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

Sincerely,

Mr. John Kilfoil  
Waterbury, CT 06706-2726