

From: Dustin Kim, Austin, TX
Subject: Electronic Fund Transfers

Comments:

Mar 17, 2009

Federal Reserve Board Email comments

Dear Email comments,

Please take action to require opt-in for overdraft protection. Banks have made a small fortune on the backs of those among society least able to help themselves out of financial troubles. The current bank practices of charging high overdraft fees while taking action to maximize the possibility of overdraft (e.g. running items in order of highest to lowest) is predatory. These fees amount to dodging of usury law under a friendly-sounding name. Most often, the people who are hit with these fees are poor and unable to lift themselves out of the deep financial holes caused by this practice.

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

Sincerely,

Mr. Dustin Kim
Austin, TX 78758-3602