

From: Bolton Peck, Preston, WA

Subject: Electronic Fund Transfers

Comments:

Mar 17, 2009

Federal Reserve Board Email comments

Dear Email comments,

The banks can claim "It's all your fault, you should manage your money better." That's their pat answer for when you go overdraft. And yes, I should have a cushion of about a thousand dollars in my account so I can't go over. That isn't possible when one spouse has been out of work for five months and the other one runs a seasonal business-and winter isn't the season for it.

There is no good reason why the bank can't give you the option on computerized transactions-of either "pay the overdraft fee and get your stuff" or "pay NOTHING and buy your stuff later." You should be able to walk away from the transaction WITHOUT PAYING \$39 FOR NOTHING!

They say they can't do it because of computers. I say they can't do it because of the billions of dollars in fees they collect every year. If this legislation is any clue, I can guess which one is closer to the truth.

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

Thank you for listening.
Sincerely,

Mr. Bolton Peck
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