

From: Cassandra Vick, Nashville, TN

Subject: Electronic Fund Transfers

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Comments:

Mar 18, 2009

Federal Reserve Board Email comments

Dear Email comments,

Opt-out programs only benefit those who know about them. The banks know this, which is exactly why they are lobbying for opt-out overdraft protection, rather than the obviously more consumer-friendly opt-in.

When I was younger and got my first debit card, I erroneously assumed, like many others, that if I didn't have the money, my transaction would be declined. After all, this wasn't a credit card! I really enjoyed that \$35 dollar lunch from McDonalds.

Couple this "protection" with the fact that banks "helpfully" arrange our transactions from biggest to smallest, and one can easily put oneself into a hole so large it eats the next paycheck. I know. I've been there.

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

Sincerely,

Mrs. Cassandra Vick  
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