

From: Mr. Jeremy C. Joseph, Portland, OH
Subject: Electronic Fund Transfers

Comments:

Mar 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

Please curb the practices that allow banks to rake in billions of dollars a year through the unfair and unnecessary practice of overdraft fees.

Consider that under Oregon law, pay day loans were banned because of their unfairly high interest rates. Also consider the interest for a \$27-\$34 overdraft fees on a \$0.30 purchase and see how that fits under that law. It doesn't and as a result the practice of overdraft "fees" should be banned in Oregon to begin. The term "overdraft fee" should be changed to "involuntary high interest loan".

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

Sincerely,

Mr. Jeremy C. Joseph
Portland, OR 97214-1633