

From: Dr. Anais Tuepker, Portland

Subject: Electronic Fund Transfers

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Comments:

Mar 18, 2009

Federal Reserve Board Email comments

Dear Email comments,

Hidden fees are part of the way that banks in the US make their profits, but they are not a common part of banking practice in Europe, Australia, or other wealthy countries. My bank in the US charges for all kinds of things that overseas banks I have dealt with include in regular service, or for which they have clear, upfront fees. It's not true that this is what you have to do to be competitive. As in so many other ways, our banking industry needs to be rethinking its basic practices.

Pricey automatic overdraft "protection" is a service that people don't necessarily want. Please regulate bank fees so that they

have to tell you before charges like this are made. If banks claim they don't have the technology to disclose this, then they need to be investing in that technology out of their profits - or the bailout money they have received!

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

Sincerely,

Dr. Anais Tuepker  
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