

From: Janarde Lepore, Katy, TX
Subject: Electronic Fund Transfers

Comments:

Mar 18, 2009

Federal Reserve Board Email comments

Dear Email comments,

The fees banks charge for overdrafts and similar items is tantamount to robbery. They typically charge \$20 to \$45 for something as simple as an overdraft, insufficient funds, or returned check fees. With today's computer systems the cost to them (assuming the overdraft amount is quickly covered by the customer) is miniscule. In fact, I dare say, I cannot understand how the banks are in any trouble with the billions they must be collecting in fees like these; which, I'd wager, is almost pure profit.

With current software available, banks could easily leave it to the customer to opt to pay a service charge to cover an overdraft or insufficient funds. And this is especially so regarding ATM fees where the customer is right there to make the decision.

I cannot understand any reason why these fees are not stopped immediately.

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

Sincerely,

Mr. Janarde Lepore
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