

From: Denesa Segrest, Memphis, TN

Subject: Electronic Fund Transfers

Comments:

Denesa Segrest
Memphis, TN 38134-5305

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Federal Reserve Board

Dear Federal Reserve Board:

I along with millions of other individuals have fallen victim to the greed under the guise of "help" done by being auto-enrolled in overdraft "protection." Once I was short less than a \$1 by incorrectly adding and my bank charged \$35 for the so-called privilege of overdraft protection. Another time I had recently opened up an account for my 18 year old son with the same bank. I tried to make sure he understood the importance of balancing and reconciling his bank account especially when using his debit card. Long story short, he bought a combo meal and thought there was sufficient funds to cover the purchase but sure enough there wasn't. Instead of buying a meal for around \$6.50 he ended up paying \$41.50 not to mention the boomerang effect of other "bounced" transactions. The result was about \$600-plus in over-draft charges and daily fees that occur when the account remains negative.

I do not want to be automatically enrolled in an overdraft "protection" program. Please allow me and other customers to "opt-in" to these programs rather than allowing banks to automatically enroll us.

Please also stop banks from using unfair practices to increase overdraft fees - like ordering transactions from highest to lowest, rather than the order in which they occurred.

Sincerely,

Denesa Segrest