

From: Christian Peterson, Frankton, IN

Subject: Electronic Fund Transfers

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Comments:

Christian Peterson  
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Federal Reserve Board

Dear Federal Reserve Board:

I have been able to avoid them for a while now, but following college when I was responsible for paying bills on my own I moved to internet bill paying. I made a double payment on my insurance by mistake and didn't now know it. I kept using my debit card, but one day it was declined and I checked my balance and I was around -\$300.00. My insurance bill had pushed it under slightly, -\$25, then every purchase I made after that until at around -300.00 the bank cut off my card. I ended up making several purchases for drinks or gum that ended up tacking on the \$25 fee. I called the bank and the insurance company and ended up getting a "Dem's da breaks" speech. I fortunately had my family was able to help me out, but if I didn't have a support system I don't know how I would have survived.

Please 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.

Please allow customers to "opt-in" to these programs rather than allowing banks to automatically enroll people without there consent .

Sincerely,

Christian Peterson