

From: Bennet Fox, Portland, OR
Subject: Electronic Fund Transfers

Comments:

Mar 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

Let me tell you how much IN FAVOR of this that I am! I absolutely LOATHE the fact that my bank will tag me with a \$27 overdraft charge for an insanelly small amount of money! I live on a fixed income and I can't have my bank tagging me \$27 (\$27 for the first, \$32 each afterwards) just because I've overdrawn my account by 25 CENTS! That seriously cuts into my money for the next month which makes me not have enough money to be able to have food for the month!

Allow me to enlighten you on how my bank handles my direct deposit from the Government. I get a direct deposit on the 1st and 3rd of every month at midnight. My bank (Washington Mutual / JPMorgan Chase / whatever they're called this week!) WILL NOT credit my depsoit to me until midnight of the following day (the 4th). I can see my account balance go down in the red because I usually pay all of my bills on the 3rd and my bank will deduct those from my account first THEN they will credit me my direct deposit WHILE charging me an overdraft fee for each transaction. This is just wrong and I want it stopped! Thank you for your time.

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

Sincerely,

Mr. Bennet Fox
Portland, OR 97209-3986