

From: Michael Baglio, West Seneca, NY

Subject: Electronic Fund Transfers

Comments:

Mar 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

I was charged an overdraft fee from First Niagara Bank. The only reason the account was short of funds was due to a policy they instituted. They had begun putting 5 - 7 day holds on paychecks that were issued from employers that were not on their "preferred list" aka employers that didn't have a payroll account with First Niagara Bank. It took a personal visit to the bank to get the fee refunded. I've now switched to Evans National Bank. My paycheck deposits are now cleared at the end of the business day which is the same as First Niagara Bank's original policy.

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

Sincerely,

Mr. Michael Baglio
West Seneca, NY 14224-2004