

**From:** Janet Boudreau  
**Subject:** Electronic Fund Transfers

Date: Nov 22, 2004

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Proposal: Regulation E - Electronic Funds  
Transfer  
Document ID: R-1210  
Press Release Date: 09/13/2004  
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Category of  
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Comments:

@@@November 19, 2004

Jennifer J. Johnson, Secretary Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue NW  
Washington, DC 20551

RE: Regulation E, Docket No. R-1210

Dear Ms. Johnson,

Background: On my last bank statement from one bank, I received an unfamiliar notation under "other withdrawals." In speaking with the bank personnel, I discovered that a credit card company had "electronically transferred" money from my account without my permission. I sent the credit card company two checks to pay for bills I received from them. I could have chosen to pay them "electronically" but I did not wish to use this method. Then I found out that the credit card company used the information on my checks to "electronically" transfer money out of my account. Furthermore, the credit card company kept the original checks and did not send them back to my bank or to me.

From another bank, I received a reduced copy (front side only) of a check I had written, with no indication that the check had been processed!

Comments:

1. I want to be in charge of my own money and bank account. I want my original cancelled checks back from my bank. I paid for the checks, took the time to write them out, signed each one in good faith with the intention that I would get the originals back from the bank, and believed that they

would be processed in the conventional method. If certain clients don't mind the copies of checks they receive back from the bank, that's their prerogative; however, do not tell me that I cannot get my cancelled checks back.

2. Also, I want to be able to stop someone (i.e., credit card companies) from taking money electronically out of my bank account without my permission/authorization. DO NOT LET ANYONE USE MY CHECK TO "ELECTRONICALLY" TRANSFER MONEY FROM MY ACCOUNT WITHOUT MY KNOWLEDGE AND CONSENT. If I wanted them to electronically transfer money from my account, I would have given the company authorization by phone or computer, thus saving me the cost of the checks, printing checks, and postage! Debit cards and wire transfers are available if someone wants to give a creditor permission to take money directly out of their account.

Recommendations for Revision of Law:

1. If a customer requests it, a financial institution should be required to give back customer's original cancelled checks with their bank statements.

2. A financial institution should not allow anyone to use a paper check as an electronic transfer.

Thank you for letting me comment of this issue.

Sincerely,

Janet Boudreau  
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