

From: Sallyanne Wink, Glenside, PA

Subject: Electronic Fund Transfers

Comments:

Jan 31, 2009

Federal Reserve Board Email comments

Dear Email comments,

I am delighted to hear someone is finally going to do something about this problem. I recently paid Citizens bank over \$600.00 in overdraft fee's because my mortgage company took an unauthorized payment of \$1300.00 out of my account. I did not receive the first letter from my bank informing of the overdraft for one full week. Since I had not authorized the mortgage company to withdraw the \$1300.00 I had no knowledge I was negative in my account. The bank continued to allow me to use my debit card for transactions, some as small as \$11.00. For each transaction I was charged \$39.00 from the bank. When I inquired why the bank continued to allow me to debit money from my account I was told it was for my protection in an emergency. When I challenged the bank representative they then told me it was a way for the bank to make money. Clearly the last reason I received is the real reason this occurs. Thank you for your interest in correcting this problem. I personally feel it is crooked and fraudulent on the part of the banks.

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

Sincerely,

Ms. Sallyanne Wink
Glenside, PA 19038-3016