

From: Kevin Chaney, Madison Heights, VA

Subject: Electronic Fund Transfers

Comments:

Kevin Chaney
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Federal Reserve Board

Dear Federal Reserve Board:

I am so glad to finally have the opportunity to address the absolutely immoral and ridiculous practice that banks and all money-operations are imposing on people for "insufficient funds". This has skyrocketed into a practice to assure big banks more big money and does nothing but assure personal damages to everybody who has ever been caught in the cyclone. Remembering when such fees were \$1.00 or even \$5.00, it was enough to remind one of the need to carefully balance our books - without causing the breaking of a financial dam that tends to ruin the account holders themselves. Not only should the fees for overdraft on checking be pulled-in, but also the very same on credit cards. Either way, it is no less than criminal in its purpose and manner. Why tolerate this??? We should not!! Also, checks should be cleared in order of arrival as they are received and processed in the bank. To shift "priorities: within to assure more charges needs to be seen as no different than absolute theft and corruption in banking practice.

Removing protective consumer laws in the past decades has shown that absolute disaster becomes assured to the common man, with benefits only for the wealthy that impose these un-legal ways. Let's stop it altogether NOW!

Sincerely,

Kevin Chaney