

From: Gordon Olson, Wynantskill, NY

Subject: Electronic Fund Transfers

Comments:

Mar 17, 2009

Federal Reserve Board Email comments

Dear Email comments,

I think that it is very important for the government to limit bank's ability to dream up charges and add them into their customer's accounts with no forewarning that they are coming and no agreement from the customer.

By the way, I feel the same way about limiting other kinds of merchants as well, but some of the things I see banks trying to do to their customers and the degree to which society depends on having an honest and productive financial system make it particularly important in the case of banks.

And some of the things I see banks trying to do to their customers in recent years seem to me to border on usury or worse. The recent enormous and unprecedented demands the banks have placed on the government and the Federal Reserve only make my concerns more earnest.

Let's make sure that the legal and regulatory environment we create for banking is fair to all concerned... customers, bankers, and their shareholders. I trust that the Consumers Reports proposal regarding opting in will accomplish this objective.

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

Sincerely,

Mr. Gordon Olson
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