

From: Bob Sandera, Austin, TX
Subject: Electronic Fund Transfers

Comments:

Mar 18, 2009

Federal Reserve Board Email comments

Dear Email comments,

I believe everyone MUST be held responsible for their own financial decisions. To do this, we first will need to educate them and then provide them choices.

With regard to opt-in bank overdraft protection services, financial institutions must be required to explain EACH service charge and penalty fee and require that the consumer initial whether they want to opt-in or opt-out of each feature for which there would be a charge or penalty. Furthermore, neither party should be able to unilaterally change the agreement terms and conditions from then on. Finally, we NEED a national basic financial education program. If we educated people we wouldn't have to make laws to protect them from deceptive and unfair financial practices.

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

Sincerely,

Mr. Bob Sandera
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