

From: Michael Cormany, Sandwich, IL

Subject: Electronic Fund Transfers

Comments:

Jan 28, 2009

Federal Reserve Board Email comments

Dear Email comments,

I've been charged 39.00 for being one day late paying a credit card payment. I've been charge 29 and 39 dollars for being overdrawn for a day; for being overdrawn by 3 dollars the clearing house for my bank started slamming me with 2 and 3 dollar "costs" 3 times a day, add to that a check for 10 dollars that showed up after i thought it was lost -- i eventually owed 800 dollars which I flat refused to pay and which the BBB finally helped get out of. I've spent 2 years fighting late fees and overdrawn fees of 39 doilars each with Capital One on 2 credit cards which were STOLEN. Their fraud dept even found the people responsible but their collection dept continued to keep billing me and since i refused to pay kept adding the extra 78 dollars a month. I finally just said, do what you want, I am not paying. Being a victim of identity theft is bad enough but when the credit card piles on makes you a victim too, I'd say they have way too much power to do whatever they want. My credit rating is trashed now but hopefully you can prevent things like this from happening in the future.

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

Sincerely,

Mr. Michael Cormany
Sandwich, IL 60548-9583