

From: Greg Schultz, Safety Harbor, FL
Subject: Electronic Fund Transfers

Comments:

Jan 28, 2009

Federal Reserve Board Email comments

Dear Email comments,

My checking account at my credit union recently dipped negative when my wife paid her tuition early. It was only negative for two days, but during that time we got hit with 7 overdraft fees of \$32 each (\$224).

One was for a 0.91 cent i-tunes purchase and two were on the day that my direct deposit went into the account (the charges posted before they posted the payroll). I would prefer them not accepting charges such as the i-tunes if the account is negative or charging a fee proportionate to the amount of the overdraft. \$32 on a 0.91 charge is 3,416% fee. That's ridiculous!!

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

Sincerely,

Mr. Greg Schultz
Safety Harbor, FL 34695-5330