

From: Ronald Ofsanko, Sterling Heights, MI

Subject: Electronic Fund Transfers

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Comments:

Mar 1, 2009

Federal Reserve Board Email comments

Dear Email comments,

My 18 year old grandson, worked part time at a Taco Bell and went to a local community college part time. He opened a checking account with direct deposit. He didnt realize his pay check did not get deposited!!

He bought an 89 cent bag of potato chips with his debit card at the school's book sstore and was charged a \$35.00 overdraft charge, still not realizing his account had no money, he then purchased lunch for \$3.00, another \$35.00 overdraft. He made 3 more small purchases and was assessed another \$35.00 for each transaction. All said and done for about \$7.00 dollars in purchases, he now owed the bank \$175.00, in overdraft charges. When he went to the bank to plead his case, he was told, rules are the rules!!!

To add insult to injury, when he didn't pony up the many in a timely manner, the bank turned him in to a credit collection agency.

And yet these banks pay their execs millions and get bailout money by the truck load.

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

Sincerely,

Mr. Ronald Ofsanko  
Sterling Heights, MI 48313-2655