

From: Arthur Tassinello, San Juan Capistrano, CA

Subject: Electronic Fund Transfers

Comments:

Feb 26, 2009

Federal Reserve Board Email comments

Dear Email comments,

My daughter who is 17 has been charged \$32 because the bank honored a withdrawal for \$10 which overdraw her account by \$4. How does it cost the bank anything for a \$4 overdraft? She has some learning to do to understand her finances but to charge \$32 for a \$4 overdraft is outrageous. This is loan sharking at it's height. When I asked the bank not to honor any charges that would overdraw what she had in the bank they just said "we can't do that". How ridiculous is that? Their practices just take advantage of ordinary citizens. This must stop now. Why aren't we in control of our own money?

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

Sincerely,

Mr. Arthur Tassinello
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