

From: Betsy Bradsby, Maple Valley, WA

Subject: Electronic Fund Transfers

Comments:

Feb 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

It is just common sense that banks should notify consumers at the ATM or the point of purchase if they do not have adequate funds for that transaction! Right now I have no say on whether they place an amount of overdraft coverage on my account, then generate fees on a transaction I would not have completed had I been notified of the problem at the time.

And the amount of the fee is ridiculous. It does not cost \$34 for the bank to process an overdraft or a returned item. Item processing is only a few cents per item. The cost of processing the exceptions items cannot approach \$34.

I also feel that NSF and OD fees are a way of transferring the maintenance costs for free checking to those least able to pay for it. People with ample funds never pay fees while low-income consumers with the tightest margins pay for everyone else to have free checking.

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

Sincerely,

Ms. Betsy Bradsby
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