

From: Kathleen Converti, Payson, AZ

Subject: Electronic Fund Transfers

Comments:

Mar 17, 2009

Federal Reserve Board Email comments

Dear Email comments,

To Whom It May Concern:

Not only are the overdraft fees being charged when the overdraft money is owned by the bank, but also when we have overdraft "protection." This is nothing more than stealing, and that fee on top of interest fees on the credit amount. When they all do it there is no help for the consumer. They don't even warn us before they charge it, and if they do it comes a week later, at least, in the mail so the bounced checks snowball, even if the check amount is only for a few dollars, which causes more to bounce, at the tune of \$36.00 or so, each. My daughter caught it within a few days but had to pay fees of \$900.00, and of course she couldn't pay it on her low wage. It is wrong! It is stealing! And they are getting away with it LEGALLY! Please help us!

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

Sincerely,

Miss Kathleen Converti
Payson, AZ 85541-5744