

From: Greg Schmelter, Morrison, CO

Subject: Electronic Fund Transfers

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Comments:

Mar 17, 2009

Federal Reserve Board Email comments

Dear Email comments,

Please, please, please, allow consumers to opt-in to overdraft services. What started out as a nice little service from banks has just become another revenue stream, and will be maximized to the hilt.

If you leave them the power to charge overdraft fees without consent, rather than simply declining a purchase, every day life becomes harder. Please, overdraft's impact the poorest among us the most. Think of the people living paycheck to paycheck (approximately 30% of

Americans), that can't afford a savings. Now imagine them owing \$25 in charges on \$10 in gas because their direct deposit on their paycheck hasn't gone through yet.

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 Schmelter  
Morrison, CO 80465-2273