

From: Chris Malter, West Hills, CA

Subject: Electronic Fund Transfers

Comments:

Board of Governors of Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Dear Federal Reserve Board Director:

Banks are using unfair overdraft policies. As a customer, I should be able to opt-in to overdraft protection. It should not be an automatic enrollment that my bank get to decide. I used my check card for everything. I rarely carry cash. When I get hit for an overdraft of \$33 on a purchase of a soda for \$1.50, THIS IS HIGHWAY ROBBERY! This is 2,200% interest on my money!!! It should be controlled and regulated.

Banks should get explicit permission before enrolling customers in the most expensive overdraft system, and should be stopped from using unfair practices to increase their overdraft fees. The customer should be given the choice of whether an item is covered by overdraft. Banks should not be allowed to adjust the processed order of my transactions, so that they get the most amount of overdrafts.

Sincerely,

Chris Malter
West Hills, CA 91308