

From: NANCY ELDRED, Weeki Wachee, FL

Subject: Electronic Fund Transfers

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Comments:

Feb 5, 2009

Federal Reserve Board Email comments

Dear Email comments,

WHEN I WAS MUCH YOUNGER AND WROTE A CHECK HOPING IT WOULDN'T CLEAR BEFORE I GOT PAID AND PUT THE CHECK IN THE BANK....IF IT DID IT GOT BOUNCED, BUT ONLY ONE TIME. I GOT CHARGED BUT IT WENT BACK TO THE PAYEE, NOT AUTOMATICALLY TRIED AGAIN AND AGAIN FOR 2 -4 DAYS SO THE BANK COULD CHARGE ME 2 TO 4 TIMES THE AMOUNT.

PEOPLE SHOULDN'T WRITE BAD CHECKS, BUT SOMETIMES THEY HAVE NO CHOICE AND THEY'RE HOPING THEY CAN GET THE MONEY IN THE BANK. BUT NOT ANYMORE WITH DIRECT DEPOSIT AND DEBITS. SO IF ONE SHOULD BOUNCE A CHECK THEY SHOULD PAY THE FEE BUT THE CHECK SHOULD BE SENT BACK AND THE WRITER CAN WORK IT OUT WITH THE PAYEE. BANKS ARE JUST RIPPING OFF AS MUCH MONEY AS THEY CAN. ESPECIALLY WHEN IT ACTUALLY WAS A MISTAKE. STOP THEM FROM TAKING ADVANTAGE OF PEOPLE.

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

Sincerely,

Ms. NANCY ELDRED  
Weeki Wachee, FL 34613-6446