

From: Nancy Fox, Seattle, WA
Subject: Electronic Fund Transfers

Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

Recently my teenage daughter overdrew her account, just before a 4-day holiday. By the time we received (by snail mail) notice of the first overdraft, she had been charged over \$238 in overdraft fees (7 transactions) for less than \$50 in overdrafts.

My daughter was using her debit card, and had no idea the bank would approve charges when there weren't adequate funds in her account. She certainly never requested a "loan."

I asked the bank (Washington Mutual) to refuse any charges in the future if sufficient funds were not available, and was outraged to learn they would not do this.

PLEASE - do NOT ALLOW the banks to issue "loans" and charge fees for services that account holders have not requested. This is such a scam. They should be stopped at once!

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 Fox
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