

From: Karen Ridgley, Pacific Palisades, CA

Subject: Electronic Fund Transfers

Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

My 91 yr old mother was hospitalized and unable to manage bank account. She has stellar credit, but had one overdraft which charged at least \$35. I, too, have stellar credit, but had overdraft while traveling. First offense for good customer should be waived on request, but preventive overdraft protection would be better. However, the use of Credit Card with huge finance charge is unreasonable. Multiple charges for multiple checks processed in single day is exploitive. There should be single charge with phone notification on autocall system to alert client. If credit card is used as overdraft protection, the bank does not even call client, it just shows on next bank statement, which could be 4 weeks later while one racks up more overdrawn checks. System is very exploitive!!!!

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

Sincerely,

Ms. Karen Ridgley
Pacific Palisades, CA 90272-4262