

From: Merwin Hayes, WY
Subject: Electronic Fund Transfers

Comments:

Feb 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

My VISA ATM/Debit card number was stolen two years ago. Before I discovered the fraud, I had charged three or four small (under \$5) transactions which resulted in \$25 overdraft fees for each transaction.

These were eventually credited back to me, but the anxiety and stress of waiting for the fee reversals - it took over six months - was nearly as bad as the higher fraudulent charges, which also added their own overdraft charges. And I had to fight for those fee reversals; I am certain that they would have never been granted if I had not repeatedly written letters demanding them.

I pleaded with my financial institution to stop allowing transactions that would exceed my credit limit, but they refused, saying it was not their policy to do that because I had "overdraft protection."

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

Sincerely,

Mr. Merwin Hayes
WY