

From: Martin Focazio, Upper Black Eddy, PA
Subject: Electronic Fund Transfers

Comments:

Mar 17, 2009

Federal Reserve Board Email comments

Dear Email comments,

The entire concept of "opting out" of an unwanted transaction or contract borders on the surreal. While we see this strange behavior in other parts of the economy, it's more often than not associated with sellers of fake prescriptions via junk email. While our banks may be content to participate in this bottom-feeding behavior with "automatic overdraft protections" the reality is that this is nothing less than a money-grabbing tactic that takes unfair advantage of consumers and forces people who make an honest mistake now and then to pay penalties all out of proportion to the actual costs.

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

Sincerely,

Mr. Martin Focazio
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