

From: Ms. Anne Harriet Fischer, Morganton, NC

Subject: Electronic Fund Transfers

Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

The over draft fees are excessive and unjust. Their credit card interest rates are excessive and unjust. The consumer is continually ripped off by the banks. I try my best to keep up with my account, and because checks clear more quickly than just a couple of years ago and sometimes in the same day! I have to be so vigilant to be sure the funds are there. I do count on at least a day or 2 especially with checks to get the money in the bank - and I always do. I think whatever policy is proposed, it MUST be the same regardless of checks or ATM use. I am not eligible or qualify for the bank's credit card overdraft protection evidently because I filed bankruptcy 3 1/2 years ago and a foreclosure 1 year before that, despite the fact that I have built my credit back and I have 2 credit card accounts (which I pay off in full) and my credit rating is good enough to qualify me for federal rural development housing loan. So the bottom line - fees are way to excessive. It is convenient for the consumer for the bank to go ahead and cover the draft or check, BUT how much does it really cost to return a check and /or run it through again? It is rather ironic with electronic banking, the bank debits your account instantly, but if a MISTAKE is made by them, it takes a WEEK for them to correct their mistake.

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

Sincerely,

Ms. Anne Harriet Fischer
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