

From: Mr. Jason Savage, Dublin, OH

Subject: Electronic Fund Transfers

Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

My bank, US Bank, charges ridiculously high overdraft fees. They use every opportunity to charge me these fees, rearranging transactions to optimize the number of times they can "ding" me. In addition, they have given me incorrect amounts at the window in terms of amounts available after a deposit. In one case, I deposited US Savings Bonds, and they went back in the system the next day and changed all the data, then refused to correct it and refund the fees. This is absolutely ridiculous. In other industries, it would be criminal! The Federal Reserve must stop this system of banks abusing their customers. We have no alternatives! This must stop. Banks are supposed to make their profits by using deposits to lend to worthy borrowers. Instead they have focused on charging their customers fees: overdraft fees, mortgage origination fees, account fees... enough is enough! They are so brazen in their practice of this that they won't even listen to you when they are in the wrong and you are in the right. We would not have had this horrible mortgage mess if they focused on responsible lending and not fees. Stop the banks from these practices now, please!

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

Sincerely,

Mr. Jason Savage
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