

From: Willie Venable
Subject: Electronic Fund Transfers

Comments:

Mar 29, 2009

Federal Reserve Board Email comments

Dear Email comments,

On two separate occasions I detected charges my local bank had deducted from my account. The first was for making cash deposits in excess of \$1,000. The other charge was for making cash withdrawals from my savings account in excess of \$1,000. I find it appalling that I am charged a fee for depositing cash into an account that the bank in turn uses for their benefit and then charge me a fee for making the deposit. On the second occasion, I made withdrawals from one account and deposited immediately deposited the funds into another account

without the money every touching my hands. Subquently there was an EFT deduction from my account for making cash withdrawals over a \$1,000 within a 30 day period. Actually, no cash was handled. A withdrawal slip was submitted on one account and a deposit slip to a different

account processed by the same teller at the same time. I think acts as such are dis-honest and not in the best interest of the consumer. In

my opinion, stronger regulations should be in play to prevent banks and other financial institutions from adding fees as such.

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

Sincerely,

Mr. Willie Venable