

From: Courtney Smith, Carbondale, IL

Subject: Electronic Fund Transfers

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Comments:

Feb 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

I use EFT (electronic fund transfers) regularly to help pay bills on time and get the lowest interest possible. I recently had an EFT deducted from my checking account a day earlier than normal, resulting in an overdraft. Since I live paycheck to paycheck, the \$35 charged by my bank for "Overdraft Protection" is going to affect the whole month's budget. That \$35 would have been spent on the grocery bill.

When most companies encourage, or even force, EFT's, consumers are paying the price. Yeah, it's convenient, but it also costs more in the long run. I always try to have atleast \$100 extra in my account for instances like this, but I decided to pay off a doctor's bill this month. I would like to have the choice... my account was less than \$2 overdrawn.

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

Sincerely,

Ms. Courtney Smith  
Carbondale, IL 62901-1314