

From: Nancy Woolley, Stoughton, MA

Subject: Electronic Fund Transfers

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Comments:

Feb 20, 2009

Federal Reserve Board Email comments

Dear Email comments,

The ploy that really bothers me is my so called overdraft protection.

If I write a check and have insufficient funds, my bank takes the money from my credit card. However, they don't just take the amount necessary to cover the overdraft, they take it in \$100.00 increments. If the overdraft amounts to only \$2.00, the bank puts a \$100.00 charge on my credit card. I then, of course, must pay the interest on that until it is paid off. In essence, this is an (outrageous) overdraft fee in another form.

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

Sincerely,

Ms. Nancy Woolley  
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