

From: Walter J. Wells, Jr., Tampa, FL

Subject: Electronic Fund Transfers

---

Comments:

Feb 26, 2009

Federal Reserve Board Email comments

Dear Email comments,

I know it is my responsibility to keep track of my bank balance. However, if I try to use my debit card at a time when my account balance happens to be inadequate to cover the purchase I am attempting to make, I expect the transaction to be denied.

Recently I was charged seven (7) overdraft fees (at \$34 a piece) on the same day that the electronic deposit of my paycheck was made. Each overdraft was the result of a debit card transaction which the bank "permitted" to go through. Then, at the end of the day -- after charging me \$238 in overdraft fees -- the bank then "allowed" my deposited pay check to be taken into account, thereby covering the overdraft which they had just finished making \$238 higher. This maddening sequence of events is no coincidence; it is done on purpose and it should be illegal.

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

Sincerely,

Mr. Walter J. Wells, Jr.  
Tampa, FL 33618