

From: Jeffrey Stevensen, Cape Elizabeth, ME

Subject: Electronic Fund Transfers

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Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

It absolutely incenses me that banks automatically "provide" overdraft protection that I don't want and can't cancel, all at exorbitant rates. I should have the right to decline these "protections" that only protect the banks bottom line. Debit accounts should simply be declined the purchase at no charge when there are insufficient funds, or at worst case the banking fee the bank would have received if the charge went through (a visa-like percentage). The banks certainly know when your account is too low, so it's not like the banks are caught by surprise.

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

Sincerely,

Mr. Jeffrey Stevensen  
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