

From: MICHAEL HUDSON, Blacksburg, VA

Subject: Electronic Fund Transfers

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Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

The fees that are charged by banks and other financial institutions for overdrafts have grown to the point that there is absolutely no reasonable relationship to the costs charges passed on to the customer when overdrafts occur. The relationship between actual cost and the cost charged to the Citizen must change and become the foundation of new regulations that limit these charges so that they are not another form of usury and not considered part of an abusive revenue stream of the bank.

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

Sincerely,

Mr. MICHAEL HUDSON  
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