

From: Martha Johnson, Concord, CA

Subject: Electronic Fund Transfers

Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

.The banks are basically extorting money from middle and low-income families. My son had a \$5 overdraft on his ATM and the bank charged him \$30 to cover it. Another time, his paycheck cleared late and he had another \$10 overdraft - another \$30 charge to his account. To date, overdraft charges have cleaned his account of over \$100. This for a young man who makes only \$80 every two weeks. I think these charges are nothing short of criminal and should be eliminated or reduced. I can see a \$7 charge for an overdraft but \$30? Be realistic - they're charging more to cover the shortage than the entire check was worth.

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

Sincerely,

Mrs. Martha Johnson
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