

From: Christopher Whittum, Farmington, NH

Subject: Electronic Fund Transfers

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Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

.This must be addressed. The unscrupulous behavior of these institutions exploits the finances of hard-working people, all to line the shareholders pockets. To charge such outlandish fees for overdrafts is morally reprehensible. Most of these agencies pay interest rates that are at best paltry, so where does the income generated from these unjust charges go? It certainly does not go to bank patrons. The CEOs and shareholders rake in all of the profits from this shady business. In these times of great economic strife, this is money earned from the grief and misfortune of others. If the government cannot stop this practice, then caps should be established limiting the price that banks can charge for overdrafts.

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

Sincerely,

Mr. Christopher Whittum  
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