

From: Darren Smith, Bainbridge Island, WA

Subject: Electronic Fund Transfers

Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

Just recently, we made a deposit into our account with the teller - and were told that the money was available immediately. We then used our debit card at the grocery store and it was approved. However, in the daily processing, the bank put through all of the withdrawals to our account prior to crediting the deposits - which resulted in an overdraft. We had money in a linked savings account that would have covered the overage (hundreds of times over), but it was still considered an overdraft.

The \$34 fee we were charged was outrageous! We considered closing the account after the bank was unwilling to remove the charge, but without some sort of solid regulations, we couldn't find better overdraft rules anywhere else.

Please, help us to pass sensible legislation that services good customers while still protecting the banks from, well, less than stellar ones.

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

Sincerely,

Mr. Darren Smith
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