

From: Charles Burroughs, NC  
Subject: Electronic Fund Transfers

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Comments:

Mar 17, 2009

Federal Reserve Board Email comments

Dear Email comments,

Banks seem to be able to transfer all of their business expenses to their customers. They charge us for ATMs, hold deposits until the end of the day and only apply them after they have charged overdraft fees, even when there is a deposit waiting to be applied. I even had my Credit Union charge me a fee every month on an account I wasn't using because they couldn't find my new address. After they ran the account to zero, I went in to find out why and was told that this policy was legal because they sent out a letter explaining it (to the wrong address) although they couldn't explain how several other accounts in my name had the new address. Since I only filled out one change of

address form, I wonder how 4 accounts were updated while one wasn't and somehow this was my fault.

Banks have figured out that most people can't afford to sue them for

this crap and since the regulators are either incompetent or bought and

paid for, they can do as they please. It's about time that these crooks were reigned in before they take the whole country down with their

arrogance and greed.....Oh yeah, they did that already. Too bad someone wasn't watching them.

Thanks for trying to pass legislation to reign in the greed in the banking system. I am sure they are trying to rewrite the proposed law

until it is useless. Stand up for the public before their arrogance and greed take down the whole country, or at least the part they haven't destroyed with their mortgage stupidity. In fact, I think a few public executions would help. At least we would finally have their complete attention.

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

Sincerely,

Mr. Charles Burroughs  
NC