

From: Kimberly Jones, Phoenix, AZ

Subject: Electronic Fund Transfers

Comments:

Kimberly Jones
Phoenix, AZ 85032-5305

March 18, 2009

Dear Federal Reserve Board:

There needs to be regulations for the banking industry that effects all banks and lenders. Overdraft protection in theory is a great idea. But no one should be automatically enrolled in it. As consumers we should be given an option to enroll in any sort of overdraft protection. And once consumers are enrolled in overdraft protection, there needs to something in place to change the way things are managed. For example, the way banks order transactions from highest to lowest amount is unfair. Some banks will apply all the debit amounts first prior to any credits, which is again unfair practices. The result is multiple overdraft fees in one day. I also firmly believe that banks should actually be set up to decline debit cards once your account has reached a set minimum amount that way overdrafts can be avoided. Please do what is needed and set up regulations regarding overdraft protection.

Sincerely,

Kimberly Jones