

From: Tamara Pittman, Brooklyn, NY

Subject: Electronic Fund Transfers

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Comments:

Feb 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

I was persuaded to get a credit card even though I didn't want it because it was on my daughter's new account and it offered overdraft protection, which seemed like a good idea for a teenager. What they didn't tell me was that overdraft protection consists of a \$10 overdraft penalty (better than \$30 for sure) PLUS an automatic transfer of \$100 into her account without permission, regardless of the size of the overdraft. The interest on that unasked-for loan amounts to nearly 40% when all fees etc are factored in. I think USURY would be the appropriate term here.

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

Sincerely,

Ms. Tamara Pittman  
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