

From: Douglas Clark, New York, NY

Subject: Electronic Fund Transfers

Comments:

Feb 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

The rates banks charge for overdraft protection has truly become ridiculous. In addition to "slamming" people with fees who don't want to have overdraft protection, the fees for those who do want the protection are mounting.

After years of having a line of overdraft credit that I may occasionally dip into, I am now being charged \$10 for every use, meaning that 4 checks on the same day would rack up \$40, in addition to the 18% interest I pay for the overdraft credit. 18% is a high rate, but this is, after all short term credit. \$10 a check, however, can add up to an extraordinary percentage that is truly usurious.

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

Sincerely,

Mr. Douglas Clark
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