

From: Rae Jones, Bisbee, AZ
Subject: Electronic Fund Transfers

Comments:

Feb 26, 2009

Federal Reserve Board Email comments

Dear Email comments,

In my lifetime, I have seen radical changes in banking practices. When I was a kid, I could have a savings account with 5 percent interest. This was in the late 1960's.

High overdraft fees and ATM fees were invented for profit for banks obviously. What are consumers getting in return? We want high interest savings accounts. Right now, the only way you get a higher rate of interest on savings accounts is to deposit over \$25,000 in the bank. If we could change policy, kids could start learning about saving money and the concept of compounded interest.

Overdraft fees and ATM fees serve to keep poor people poor.

When are we going to see some real changes that are for average people to help them get ahead? Or are the wealthy people in our country opting for the Brazilian model?

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

Sincerely,

Ms. Rae Jones
Bisbee, AZ 85603-0665