

From: Nancy Petersen
Subject: Electronic Fund Transfers

Comments:

I want to encourage the federal reserve to retire mandatory overdraft fees. I think it is inexcusable that banks have been allowed to continue paying overdrafts and charging people \$35.00 each time. If the bank knows there is not enough money, they shouldn't be paying charges made on a debit card. It has taken advantage both of people who are unable to take care of their own finances and often other family members who are trying to assist them.

It should be only an opt in choice, and even then only one overdraft charge should be permitted. After that, the charges just don't get paid by the bank. The bank might have the courtesy to send an email to the customer or guardian.

Nancy Petersen