

From: Faith Fanger, Oconomowoc, WI

Subject: Electronic Fund Transfers

Comments:

Feb 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

My ATM card is connected to both my checking account and savings account. I do my best to keep my checking register up to date, but from time to time I make a mistake. If I think that the balance may be low, I ask for the balance before making a withdrawal. Despite checking the balance first, I have ended up with an overdraft fee and been told that the balance given at the ATM is usually not up to date. The bank charges and overdraft fee and a transfer fee. I remember when electronic banking first started, and it was marketed to customers as reliable and safe way to manage money and going to provide such a savings to banks. It turned out to be another way to gauge customers. I want the right to get accurate information and be able to decide for myself if want overdraft protection or not. I also think that there should be a limit of the size of the fee compared to the size of the "loan."

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

Sincerely,

Ms. Faith Fanger
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