

From: Richard Lauer, Venice, FL

Subject: Electronic Fund Transfers

Comments:

Mar 20, 2009

Federal Reserve Board Email comments

Dear Email comments,

Stop this bank shake down of the American people with this overdraft fees when all they need do is state insufficient funds. Requesting clearance for overdraft and stating simply and clearly what the cost would be, dropping all the fees, is one approach. Also the unbelievable extortion in high interest charge and fees for credit card. Banks already use our money without paying us a fair value for its use. Where is the consumer protection we have been asking our representatives for?

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

Sincerely,

Mr. Richard Lauer
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