

From: Janine S Lattimore, Mableton, GA

Subject: Electronic Fund Transfers

Comments:

Date: Mar 02, 2009

Proposal: Regulation E - Electronic Fund Transfers

Document ID: R-1343

Document Version: 1

Release Date: 12/18/2008

Name: Janine S Lattimore

Affiliation:

Category of Affiliation:

Address:

City: Mableton

State: GA

Country: UNITED STATES

Zip: 30126

PostalCode:

Comments:

I am writing to respectfully request that the Federal Reserve Board place restrictions on the banks' right to collect overdraft fees for banking transactions. Currently, the system is set up in such a way to maximize the banks' chances of being able to collect not one, but multiple overdraft fees. And in this economy, when people are struggling to feed their families and put gas in their cars to get to work, it is important to be able to eke out every last dollar they have in their accounts, sometimes subjecting themselves to errors in accounting, etc. Even those with a squeaky clean records of keeping track are subject to overdraft fees at one time or another. Not only do I believe banks should give consumers the chance to opt-in or opt-out of overdraft fees being charged, I believe they should rearrange their credit/debit system. If I realize that I may be overdrawn \$2, and I go to the bank within the same day and deposit money to cover it, then I should not be charged an overdraft fee, but this is not the case. If I have a direct deposit coming in at midnight on the 15th and 30th over each month, and I overdraw at 11 p.m. I should not be charged an overdraft fee, as the money is clearly coming in. I have never been a part of any poll or survey asking if I'd like to opt out of getting charged for overdrafts. If I do not have money in my account to make a purchase, then my purchase should be denied instead of the bank charging me \$35 for a \$2 overdraft.