

From: Cheryl Liniman, Parma, OH

Subject: Electronic Fund Transfers

Comments:

Feb 19, 2009

Federal Reserve Board Email comments

Dear Email comments,

Banks deliberately don't want you to know that funds may not be available so that you overdraw on your account and charge huge fees. In all cases, by the time you get a notice in the mail that there's been an overdraft, they have slapped the fee on you, then charge \$5 additional per day ... by the time you get to the bank to cover it, there may be anywhere from \$50 to \$100. My daughter got into a real mess when T-Mobile took a payment from her checking account AFTER she had canceled automatic payments. What resulted was a nightmare.

Overdraft fees, bouncing other checks she had written, etc. She ended up having to break the lease on her apartment, other bills ended up not being paid on time, etc. She is disabled and was living on SSI for herself and her autistic daughter. That was last summer, around July, and we are still trying to fix the mess caused by T-Mobile and the bank and getting her bills paid off.

Consumers need protection from the banks and their astronomical fees ... credit cards is another issue that needs to be regulated. Raising interest rates on people who have ALWAYS paid their bills on time and don't even have a balance owed, is outrageous. And people act surprised that our economy is failing

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

Sincerely,

Mrs. Cheryl Liniman
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