

From: Thomas Russell, Eldersburg, MD

Subject: Electronic Fund Transfers

Comments:

Board of Governors of Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Dear Federal Reserve Board Director:

I support the proposed requirement that would require financial institutions to obtain consumers' affirmative consent (or opt-in) before any overdraft fees or charges may be imposed on consumers' accounts.

Banks should get explicit permission before enrolling customers in the most expensive overdraft system, automatically covering overdrafts and charging high fees, and should be stopped from using unfair practices to increase their overdraft fees.

I as someone with a low income am always on the borderline of being in the negative. reason for this is 5 months ago bank of america imposed 12 overdraft fees to my account for less than 20 dollars worth of purchases when i argued that if they had not processed my transactions in the manor they did that i would have only overdrafted once and only by a few dollars. the total cost of my overdrafts was 420 dollars, it wipped out my savings because they never took the money out of my savings stating that i didnt sign up for overdraft protection. i responded with i didnt sign up to be overdrafted.

Sincerely,
Thomas Russell
eldersburg, MD 21784