

From: Wanda Jenkins, Phoenix, AZ

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.

The Banks have been holding consumer checks rather than paying them as they come in order. It is as if they want to see if by chance the consumer will be a little short and they can pay the largest check so that they can purposely charge fees for each bounced check. This has happened to me. I was so furious and asked them why they hold the funds for 3 days. They are hoping a miscalculation was done and consumer will have to pay the largest first thereby causing great fees. It seems as if the Banks are criminals. It is morally wrong to do it but not against the law I guess. It seems as if it is okay to use trickery. The con man days are still in effect, I just did not think it would be so organized now.

Sincerely,
Wanda Jenkins
Phoenix, AZ 85051