

From: Sherry Shelton, Whitefield, ME

Subject: Electronic Fund Transfers

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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 had an outstanding check for \$300 which was out over a month and I thought it had already cleared, but didn't check. My fault. I was charged \$33. And I went to the bank and made a deposit. The teller asked me if I planned to make a deposit that day and I said yes and what amount. She was looking at my account on the computer and never mentioned my account was overdrawn, let alone the amount overdrawn. I went back to the office, got on line to check my bank balance and the bank's website was temporarily down. I made a debit transaction paying my car ins. -\$60. The next morning I came into the office and checked on line and there was \$33 more charged for the \$60 insurance payment and \$33.00 charged for an ATM debit of \$5.94 for coffee plus another overdraft fee of \$33.00. To make it even worse, they charged me another \$38 because the overdraft payment was not covered until the following Tuesday - 5 days later. I had told the bank rep over the phone - they had called my home and I called them back - that I would not be putting the money in until that Tuesday (because the fees had not been expected, were financially burdensome, and I wouldn't have any money until the following week) and she never mentioned another \$38 fee would be charged. So I was charged \$137 by the bank. When I went in to talk with the manager she said she would get back to me - I only asked them to eliminate the last \$38 last charge because it was too excessive on top of the \$99 fees they had already made off me. The bank did not refund the \$38, let alone the other \$99 in their fees. I am furious!

Sincerely,  
sherry shelton  
whitefield, ME 04353