

From: Tony Carreon, MD
Subject: Electronic Fund Transfers

Comments:

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.

A few months ago, I attempted to remove myself from this unfair program by speaking with my local bank manager. She informed me that there was no way to remove this "protection" because it was part of the computer system, and that "all banks do it now."

This is a program that I should be required to opt-in to or at the least opt-out of at any time.

Thank you for your consideration.

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