

From: Earl Jarrett III, VA
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.

Overdraft fees and ATM fees generate how much for the banking industries? Tax payers now have a vested interest in the banking industry after our capital was used to bailout these institutions! I do NOT want to be given more than I ask for!! (Unlike the banking industry which expects to be given taxpayer bailouts because they cannot fail) Please make the banking industry not bill Americans for services they did not want or request by specifically "opting in" and this should be done with specific documentation to "Opt-in" and not be "Opted-in" by some vague small print rider added to other documentation. If we like something and want it we will ask.

Please END this game the Banking industry is playing with us.

Sincerely,
Earl Jarrett III
VA