

From: Ginger Narens
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.

The banks argue that customers want this protection. If that is true, then the banks should have no problem in getting customers to sign up for this option. It is time our government stops these predatory practices and legalized loan "sharking".

Sincerely,

Virginia Narens
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