

From: Sarah Ashby  
Subject: Electronic Fund Transfers

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Comments:

I am writing in response to an article I read on MSNBC.com about bank overdraft protection fees. I am vehemently against banks offering overdraft protection to consumers without authorization. In my twenties while struggling to work, go to school and care for my young child I had been bombarded by these fees. Many time paying over one hundred dollars, and not just because of the overdraft fees, but also because banks not debiting in real time, but holding all debits and then withdrawing them from largest amount to lowest. So if I had \$50.00 in my account and spent \$25.00, \$17.00, \$3.30 and \$30.00 in that order, and then receiving only one \$35.00 overdraft fee, the bank would withdraw from the largest amount, \$30.00, \$25.00, \$17.00 and \$3.30, which would result in three overdraft fees, resulting in \$105.00. This can be disastrous when one needs to feed her kid, or get gas so she can get to work on time while working for \$10.00 an hour. The government needs to start thinking about the people, and not thinking about the corporations and big businesses. It seems to me, that the government and businesses are trying to keep people from getting any where. I could have easily kept working or got myself fired and lived off welfare (which would have been about the same living conditions as my \$10.00 an hour job, but with full benefits and no worry about feeding my kid thanks to food stamps) instead of working hard to get through school, take care of my kid, and let banks squeeze what I didn't even have out of me. And with the way things are going currently; the amount of money that taxpayers are shouldering for these banks, to even vote in favor of opting out and siding, once again, with banks over taxpayers, the government would only be increasing the dissatisfaction and anger of its people. I urge you to vote for consumers to opt in to overdraft protection. Thank you for your time.

Sarah Ashby