

From: Gina Clifton, FL
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.

I was charged two NSF fees because the money was in the overdraft savings account, but the maximum number of automatic transfers had been done for the month. I asked someone at my bank if the check that was pending would automatically be covered by the money in my savings account that is connected to my checking. I was told yes and that I didn't have to do anything. Next day, two NSF fees were charged and I had to call and fight the fees. Now I know to just transfer the money, but a bit ridiculous when you have money in your account to cover it.

Sincerely,

Gina Clifton
FL