

From: Teresa Scudder, 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 rarely ever write a check. I have written less than five in as many years. I almost exclusively use my ATM debit card and hate that fee that happens if I forget to add something into my figures. If it would decline it I wouldn't end up paying 30+ dollars for a simple mistake in calculations. I have tried to ask for it to be turned off but I was told I couldn't opt out of it.

I have overdraft linked to my savings account now that avoids this hassle. Please make those banks stop the fee. Long ago you were declined if the money isn't there. I miss that time, please bring it back.

Sincerely,

Teresa Scudder
FL