

From: Jin Kim , CA
Subject: Electronic Fund Transfers

Comments:

Dear Federal Reserve Board Director,

I support the requirement that banks must get consent from consumers before overdraft fees or charges are imposed (Opt-In Rule).

I have, from experience, made small charges which have led to very large overdraft fees. These fees are excessive and can push people who are already under economic strain into further hardship.

American consumers want choice. I believe the Opt-Out rule is a false choice since most consumers do not know about their overdraft "protection" feature until a fee charge shows up on their statements. Overdraft protection can be an appealing feature for some, but only after the consumer is informed up front and well aware of its consequences.

Again, please require the banks to follow the Opt-In rule.

Regards,

Jin C. Kim
CA