

From: Gayle Opie, TX  
Subject: Electronic Fund Transfers

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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 used my debit card at a gas pump and then used it 3 more times for small charges. I suddenly had 5 overdraft charge for a total of \$125. When I looked at my account online, it was obvious that the final charge put my account into an overdraft of a little over three dollars. According to the bank, because all the charges were on the same day and the gas charge put a hold on \$75 for the day, that created an overdraft charge then all my charges were overdrafts. They refused to look at my account and see that only one charge actually created an OD. I still don't understand why the \$75 stayed on my account for the entire day when the gas charge was only \$30 something and why that \$75 caused an OD charge on my account when the transaction was really only the \$30. I closed my account in that bank and went to a different bank but I'm still not convinced that my new bank wouldn't do exactly the same thing if the same sequence of events occurred.

Banks should be required to warn you when a charge is going to create an overdraft. And this should be true even if the card is used as a credit card rather than a debit card because some places (restaurants) don't give you the option of using it as a debit card.

Sincerely,

Gayle Opie  
TX