

From: Erica Hasegawa  
Subject: Electronic Fund Transfers

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Comments:

Dear Federal Reserve Board Director:

Please require financial institutions to obtain affirmative consent from customers (opt-in) before any overdraft fees or charges are 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. Moreover, they should be stopped from using unfair practices to increase their overdraft fees. Because most banks process payments highest to lowest, this increases the chance of overdraft and can result in 3 overdraft charges of \$30 for 3 transactions that were less than \$5 each. This is extortion. Not only do banks automatically enroll people in this "service," but it is often difficult to get them to cancel it. Please, please, please protect the consumer. Thank you.

Warm Regards,

Erica Hasegawa