

From: Angela Esteron
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 unaware I could opt out of overdraft protection, I would much rather have my transaction declined than incur a \$35 fee from Bank of America. I have since called and opted out, if I had know I was automatically enrolled in the program and had a choice I would have opted out sooner. Also, it is unfair banks process charges by amounts instead of when they were purchased, this allows banks to bully customers farther by extracting more fees. When I have been charged fees in the past and called to complain I was never given the option to opt out of the program, this is deceptive and unfair to consumers. Please pass Docket No. R-1343 and make banks accountable to their customers and show that Washington DC cares about citizens and not bank interests.

Sincerely,

Angela Esteron