

From: Ashley Taylor, TX
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 had two checking accounts with Capital One, N.A., one for personal use and one for joint use. I mistakenly used the wrong debit card for a day and ended up racking up more than \$600 in overdraft fees because the bank didn't stop the transactions from going through. There was enough money in my joint account to cover it, so it wasn't like there wasn't any money to pay for my things. After talking to the bank, they refused to refund the overdraft fees with the exception of one. I can't tell you how sour this has made me with the banking industry. I am absolutely disgusted by the way the situation was handled. It never should have happened and wouldn't have happened if I was given the option of stopping a transaction that would overdraft my account or to opt-out of the overdraft protection plan.

Sincerely,
Ashley Taylor
TX 77584