

From: Tahn Amuchastegui, OR
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 have been with Bank of America for over 10 years now. 3 years ago I got divorced and my financial situation became shaky.

For quite a while I was living pay check to pay check and the bank would gladly charge me \$35.00 every time I went \$2.00 over my limit. I have asked them repeatedly to stop doing this - but they say it's part of my service.

They always said I should set up a linked account. I never had enough money to set up a linked account after paying off the \$105 to \$350 in overdraft fees each month to set one up.

I was left on my own and had no other resources to build up a reserve to protect against this fee that I could not get out of.

I would have much rather have had the transaction rejected at the time of sale just like the bank could do with their systems. This would have allowed me to get back on my feet sooner as I would have been able to use that "fee" money to set up an overdraft protection account - or even just have saved that money and not needed overdraft protection.

Sincerely,
Tahn Amuchastegui
OR 97201