

From: Kathryn Meldahl, WA  
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 urge you to support passing Docket No. R-1343: We say "NO" to Gotcha Bank Fees. Consumer's options are limited without protection like this. Last Christmas I was charged almost \$200 in fines for a \$30 error I made. Granted I should not have made the error, but there was some definite manipulation in the method my transactions were processed to ensure I paid the maximum penalties. My only recourse is to try to find a bank that doesn't rearrange the order of my transactions and allow me to borrow money at 666% interest without my consent.

What makes me even angrier is my bank ?Bank of America? is one that received massive government bailout monies from my tax dollars. Without legislation like this, it seems endless the number of ways they are able to gouge me.

Sincerely,  
Kathryn Meldahl  
WA 98208