

From: Nina Kauffman, IL  
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.

A few months ago, I received my paycheck near the end of the day on a Monday. I immediately took it into the bank and deposited it. The next day, I was charged 4 overdraft fees for the purchase of 4 items totaling less than \$10. I couldn't help when I received my paycheck, and if I had known it wouldn't be entered in time to cover those payments, I wouldn't have made those purchases.

In addition, two weeks ago, I was charged two overdraft fees for one transaction that took me under my balance. When I called the bank, they said there must have been a mistake and took one of the charges off. I don't feel I should be responsible as a watchdog of the banking industry for a service I never asked for. Please consider consumers' rights as this bill goes forward.

Sincerely,  
Nina Kauffman  
IL 60661