

From: Nicole Preece  
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 agree with this letter, and I support the opt-in agreement. Like the gentlemen in the article, I too, had to pay \$40.00 for a latte at the coffeeshop. I had enough to cover my expenses. But, I was not notified that there was a hold on my bank account. National City Bank held my largest debit amount, and then on the same day everything came in, but, the strange part was, the only amount I was negative was for all 9 36.00 overdraft fees. Once everything is paid, I'm closing the account down. Yes, I support this 100%

Sincerely,

Nicole Preece