

From: Diane Petty
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 can see both sides of the story. However, if the charge/debit is \$1.00 or below - I feel that they should NOT charge any overdraft fees, especially when there are scheduled deposits (paycheck) due the same day.

I have been successful in getting the bank to remove these fees (twice last year) - but I am not in the majority.

The banks should e-mail/text/voice message the account owner when a charge hits that will cause an overdraft, as I personally believe that many consumers would refute the charge.

Sincerely, Diane Petty

Sincerely,
diane petty