

From: Joshua Rhodes  
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.

Opt-In the best choice! Banks that don't allow a choice and call it "Customer Service" while changing a fee for allowing the transaction are essentially frauds or you could even call much like a misleading commercial. Banks should also process transactions either in the order they are presented or smallest to largest. If banks are somehow allowed to still process largest first, then they should be restricted to a single overdraft fee - not one per transaction that fails. This goes for all situations where banks charge a penalty fee.

Please do not let banks keep hurting the little people...they should not be profiting from these fees. Banks are supposed to profit from business deals and loan rates, etc. not from finding sneaky ways to force people into situations where they cannot help but be charged a fee.

Sincerely,

Joshua Rhodes