

From: Kristen Doyle
Subject: Electronic Fund Transfers

Comments:

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.

Yes, they claim its a service they provide to avoid scheduled payments from bouncing but if you have a payment that bounces it costs you way more for the rest of the payments because usually the fee will then cause everything else to have a overdraft fee as well.

This also does not cover what happens if the bank makes a oops ie if they process a big payment twice causing everything to charge a overdraft fee. Then most banks will try and hold you to the fees only removing one which will mess up most peoples money situation as most people dont have a extra \$1,000 or more lying around.

I am against any overdraft fees and if had the choice would have the default be opt in to fees rather than opt out as most people will not know to opt out and get charged big fees

A concerned voter
Kristen Doyle