

From: Ingrid Causey
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 have found Bank of America to be abusive in their overdraft fees. They have charged me up to \$105 (\$35 per transaction) for three small purchases of \$10. When I complained about it and asked them why they would honor the debit card when they know it will trigger overdrafts, they told me that it was to prevent embarrassment to the customer. I told them I did not care if my card was declined and that I was "embarrassed" and asked them not to honor my debit card if the transaction would overdraw me but they said they could not do so.

These overdraft fees have no reasonable relationship to the actual "damages" suffered by the bank.

It is criminal what the banks are doing.

Sincerely,

Ingrid Causey