

From: Cassandra MClerkin  
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 support having banks get customers approval before using any overdraft fees. In a technological age in which banks have the ability to instantly know whether you have the money to make the proposed transaction, there is no way overdraft fees should automatically be deducted. A couple of years ago I need to get some money of an atm, but I was unsure how much was left in my account. In order to do a bank inquiry fee and a withdrawl I would've been double socked the atm fees. Instead I believed the ATM machine would not accept my withdrawl if I did not have the money. It only seem logical to me. But I was quite mistaken. The bank let me withdraw the money, with no indication that I did not have the fees. I was charged a hefty \$30 fee to learn this lesson. It seems extremley anti-consumer friendly.

Sincerely,

Cassandra Clerkin