

From: Jessica Martin
Subject: Electronic Fund Transfers

Comments:

Dear Sir or Madam,

Please let it be known that I would prefer an "opt-in" requirement for banks regarding overdraft programs.

Just the past two weeks alone I have paid over \$200 in fees resulting from the banks overdraft charges. During this time I was paid \$250, all but \$50 of my paycheck went to the bank. When I went down to the bank to talk to someone about this I was told to keep better track of my spending and none of the charges were removed, even after I told the manager with tears in my eyes that I now had no money to pay my bills.

It seems very unfair that If I make one mistake which causes my account to go in the negative and are unaware of that mistake and then I rely on the banks representation that I have money by allowing my purchases to go through that I am then forced to pay \$35 for every transaction that follows, no matter how great or small. I once received an overdraft fee for a .75 cent purchase. How this is not fraud I do not understand: the bank is making a representation to me that I am relying on to my own detriment.

I understand that if I kept better track of my spending that I would never find myself in these situations. However, if the banks had kept better track of their spending they would not have required federal bail out money. I am not asking for a bailout for all of the money I have already paid (which quite frankly I could really use), I am asking for a fair solution and I believe the fairest solution is that banks should be required to get written approval from consumers before they receive the "benefits" of overdraft protection plans.

Sincerely,

Jessica Martin