

From: Samuel Devol
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.

Please stop this unfair practice now, it has cost me over \$1000 during the last several years, and been an enormous burden on my Daughter and myself.

Wachovia, Bank of America and First Savings Bank of Perkasie all have the same "plan" and the same penalty fees. If this is a "Service" then why is there no variation? Why is there no competition? When I have "opted-out" I have still been faced with the exact same penalties since the Bank still processes the fees in the order in which profits them most.

Please step in and REGULATE these unfair practices

Sincerely,
Samuel Devol