

From: Christopher Belles
Subject: Electronic Fund Transfers

Comments:

Dears Sirs:

I would like to express my sincere support for either of the two proposed changes to Regulation E. Preferably, I would support the clause that requires banks to get the customer's permission to provide overdraft coverage.

I had the ugly experience this past summer of having an overdraft situation. I was hit with about \$300 in fees before I was notified by my bank (Suntrust) that my account was overdrawn. It was ridiculous -- I was assessed a \$35 fee for buying a coffee at 7-11! After talking with the bank on two occasions, I was able to get about 60% of these fees taken off, but no more. The whole experience was nerve-wracking and something that I never thought would happen.

Consumers definitely need more protection from banks who do this practice. I had no idea that every time I was using my debt card to make a purchase I was being assessed a \$35 fee on it. There definitely needs to be more upfront information provided to consumers. As things stand now, it is a very predatory practice that the banks are doing.

I thank the Federal Reserve for seeking to correct this situation, so hopefully far fewer people will have to go through what I did last summer.

Please feel free to contact me if you have any questions for me.

Sincerely,

Mr. Chris Belles