

From: Melissa Sheppard
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.

Several years ago I signed up for dishnetwork and was supposed to be charged for \$50 to sign up. I used my debit card. They charged my account \$250 which left me with negative funds. On top of the negative funds I was charged a \$33 dollar fee by Bank of America. I would rather the banks reject a transaction than to have to pay overdraft fees. The banks make it so difficult to get overdraft protection loans but will "loan" you the amount for a fee without your approval. If the credit card companies and the banks are all trying to shark people for their hard earned money then where do consumers have to go to protect themselves.

Sincerely,

Melissa Sheppard