

From: Tiffany Irons  
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 worked in banking for four years as a customer service rep and saw first hand the effect the current overdraft policy has on consumers. It is not good business practice to force consumers into services, which cost exorbitant amounts of money, that they don't even understand. Furthermore, banks are manipulating how debits are payed out of accounts, largest to smallest, so they might assess multiple fees on several small drafts instead of one fee on a large draft.

It is becoming more and more apparent that our financial institutions cannot see beyond their greed to the true needs of the consumers they serve. It is the duty of our government to protect the rights of their citizens. In this time of economic turmoil people cannot afford to play these games with their bank. Help Americans regain control of their finances.

Sincerely,

Tiffany Irons