

From: Michelle B
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.

I work for a bank and I see these fees affecting people's lives every day. I agree with there being a fee for overdrafting but charging \$32 for EACH transaction is just too much! How about you charge it once or maybe just charge a lower amount for each transaction. Maybe something in the area of \$5 per transaction would be more feasible. I understand that a bank has these fees in order for the bank to make money, but why do we need to take advantage of our customers? Maybe educating our customers on how to keep up with their transactions better would promote better customer service as well.

Sincerely,

Michelle B