

From: Josephine Wheeler-Diggs
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.

While I would certainly not like to overdraft my account, I would like the option to opt-in for overdraft protection. My father didn't know his account was attached until he received a notice in the mail stating his current credit card could no longer be used for his overdraft protection. After a couple phone calls and trips to the branch, he found he had been signed up without notice. He has never overdrafted his account, but we certainly would have like to known it had been done. The irony lies in the entire situation, I work for a competing bank and wasn't aware my organization was doing that as well to clients.

Sincerely,

Josephine Wheeler-Diggs