From: Kenneth Verrett

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 (oropt-in) before any overdraft fees or charges may be imposed onconsumers" 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.

The banking system in the United States have practice legalized theft for decades. It time to end the practice and serve notice to this industry that the American people will not stand by andlet them continue to rob us. I support the proposed requirement to stop the banks and credit union from enrolling their customer in this overdraft system. The banks are now receiving funds from the Federal Government but still refuse to provide loans for "We the People".

FICO scores have dropped for many Americans and the banks call us a risk. The American government took a risk withAIG and the whole banking and insurance industry and these "good old boys" have continue to misuse our money. If the government is willing to take a risk with these company, whose FICO scoresis as low as ours, why the banks cannot take a risk and giveloans. The banks did not fail because of giving loans, they fail because of their foolish trading practices.

Sincerely,
Kenneth Verrett