

From: Brad Edwards  
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.

Overdraft fees really affect people that are already broke (obviously) and do NOT need to be charged extra. Banks re-arrangee their daily numbers to charge their customers the most money they can get outta him/her. To stay afloat during a recent layoff my income was plundered by about 50% from overdraft fees piled on. My income is meager as is so this put me into a sad, unhealthy state that is very bad for public health. Teeth and cleanliness suffer and that rubs off and spreads to our society. Banks need to go easy on their low-income customers or have a low-income service that is more forgiving. These low-income people should also be allowed to sue to get back the huge amounts of money taken from them when they needed it most. Bank presidents who don't comply should be both garnished and forced to help the poor or do tough "real" jail time. Japanese style jailing that prevents future crime / theft. Please help the poor that don't have the tools to make sure the right thing is done. Or do we go on beleiving life just isn't EVER fair, that's sad. - It's up 2 you guys to make things right - represent us well - thank you!

Sincerely,  
Brad Edwards