

From: James Russell  
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 say "NO" to gotcha bank fees. Several years ago, I was caught with an overdraft fee and it really made me mad, as it was \$27.00 for a .09 cent overdraft. I have been very careful since and have kept my spend book updated. I am getting old and am not as fast as I used to be. I am also disabled and on social security. If I wasn't so careful now, I don't think I could make it with that much taken from me.

Sincerely,  
James Russell