

From: David Minotti, Louisville, KY  
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 will keep this short and simple because I am far too busy and frustrated with everyday life to write a socio-political book on this topic. Banks should stop ripping off consumers with tricky loans, interest rates, and ridiculous overdraft fees.

The banks and financial institutions have already taken enough of our hard earned money and have already screwed up our economy enough as it is. Enough is enough!

Because of their poor management of risky asset allocation and outright unethical business decision making we are in this mess. Plain and simple! It is our money not theirs! They provide us with a service and that is it. Just like the post office or waste disposal. They are to be a safe haven for our money because we as a society create too much wealth to just hide under a mattress.

It is time to change things. We need to educate the American people about how to manage their money. Nothing would be better for our economy than if people understood what they are worth and how to stay out of debt. Because of the lack of education on the subject and corruption to the highest levels of our society they think that they can get away with it and I think that if they keep it up and they keep dragging us down we should Merrily Lynch the greedy bastards! Too many people have fought hard and died for our freedom and our society and we cannot let these greedy bastards ruin everything! Enough is enough!

I understand how the banking system works and how it should work, hopefully someday I will be in a position powerful enough to end this corrupt behavior myself and with the help of others like me.

No more overdraft fees! No more exceedingly high profits and price gouging! I don't care what you sell or provide their should not be a profit more than 300% on anything. It's simply unethical and will ultimately be our demise. It is un-American!

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.

Sincerely,

David Minotti  
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