

From: Diane Empie, Christiansburg, VA

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 do not want banks to be allowed to enroll customers in overdraft programs without the customers express permission. I am tired of the Department of Commerce's failure to protect the American consumers' interests in the banking industry, the DOC's active antagonism against states attempting to afford some protections, and I am especially sick of the legalized stealing from the income of the American middle class.

I personally have had to pay \$25 for a \$2 error, and then \$50 for a \$6 shortage. One bank tallied up \$140 in overdraft fees for electronic debits I never authorized but the bank said they could not stop the debits because the business running the debits had my account information. Gee, at \$35 for each transaction run against their database, do they really want to stop it? Give me a break -- when was any of this reasonable? Banks should be stopped from using unfair practices and financial manipulations to increase their overdraft fees.

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,

Diane Empie
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