

From: P. D. C.
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:

My husband and I live on my husband's pension and my very modest disability.

We don't go out to restaurants or the movies or anywhere for entertainment because we can't afford it.. our only entertainment is TV.

We don't buy expensive cuts of meat like steaks, ham or turkey. Chicken and ground beef are our staples.

But to even buy these groceries, pay the utilities, mortgage, insurance, medicines, car payment, and gas; we have had to write some checks knowing that one of our checks was to be deposited and credited the next day but we have been in positions where we were hungry and thought these small items would be coming in after our checks came into the bank.

I have MS (Multiple Sclerosis) and a heart problem. My husband has severe arthritis and Hemochromatosis. We can't afford all the medicines so we pick and choose which ones we try to do without, even though it can be dangerous. I'm suppose to be on injections for MS three times a week but I have not taken them for over a year and yes my MS has come out of remission and exacerbated again.

When we have had pharmacy items for \$20.00, food for \$10 or \$15 and the bank was already showing them in a pending status and then our insurance for \$120 or our house payment or car payment which is automatically deducted comes out of our bank, the bank bounces all the small items and charges us \$35 each and then lets the large item that came in last go through first. The bank says this is their policy to always put through the large item first then the smaller ones. Even though sometimes there was not enough money there for the large item to go through but enough for the smaller ones they still run through the large one charge us a refund fee for the large item and all the small items too.

We know in these economic times we are not special and want to do the right thing but we had over \$1,400 return fees in one year and that is money we could have used for doctors or medicine. P. C. (Husband D. C., married for over 40 years)

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.

Thank you for your time,

Sincerely,

P. D. C