

From: Pete Moore, Rock Hill, SC
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:

Dear Sir,

There needs to be action taken to bring this thieving action to a stop. I have been a victim of the banking scam and has cost me several hundred dollars.

Most recently, my mother on a small retirement and S.S pension fell victim to this banking scam and cost her over a thousand dollars in the course of a year. She could never catch up so the bank would just continue to steal the money from her.

When I found out about it, I wend down and deposited a \$1000.00 to put a stop to the action allowing her to start fresh.

This occurred as a result of a mathematical error on her part. She is not as sharp as she used to be at 87 years old. I embarrassed the bank into giving her some of her money back, \$500.00.

There is no way this should happen to anyone. I think the banks are getting fat enough with their means and devises used to scalp the consumer.

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,

Pete Moore
Rock Hill, SC 29732