

From: Dorrie Lane, Oakland, CA
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 will make the assumption that you have a higher level of education. As well, assume you are a consumer, that perhaps have never had an occurrence of living paycheck to paycheck, otherwise, it would seem that these rules would not need to be considered for action.

Let me make it easy for you then, YES, I want opt-in.

YES, we need to regulate banks for this. Bank of America, (my former bank) is NOTORIOUS for this practice. Over the course of 12 months I was hit with these transactions to the tune of over \$400.00, not because I was hundreds of dollars over-drawn, but for as little as \$2.00! Yes, I electronically transferred money into my account, and after 36 hours, feeling the transfer was completed I made a purchase with my debit card and lo and behold I was socked for \$35.00 minutes before my transfer appeared in my account.

Please, do your job for the working people of the USA, you know, the folks who pay taxes, bailouts and allow you to exist in the first place.

INCREASE the regulations and accountability of these corporations to protect basic consumer rights.

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,

Dorrie Lane
Oakland, CA 94608