

From: Penny Fisher, Ocala, FL  
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 allowed my son to use my debit card because I didn't have any cash and he needed to get brake fluid for his car on the way to school. He got his card mixed up with mine and although he was using my pin number the purchase was allowed to go through (the bank said it probably went through as a charge even though he doesn't have a charge account). Because he didn't have any money in his account the bank paid the purchase 4.97 and then charged him 35 dollars for the overdraft. He made another purchase of less than 3 dollars and again the card was accepted with the wrong pin number and he was charged and additional fee. I told the bank what happened and they agreed to waive only one of the fees. I told them I would pay for all the purchases made on the card. He is unemployed and unable to pay the fee. Wachovia called and said that if the fee wasn't paid the account would be closed and an additional 45 dollars would be charged for closing the account. How unfair!

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,  
Penny fisher  
Ocala, FL 34472