

From: Rose Williams, Conyers, GA

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 am writing to ask you to please help reduce the price gouging that is going on in our banking system. I currently bank with Suntrust and they are able to charge me overdraft fees for every item posted against my account even though I have the money to cover all but one item. Today I was charged \$35 fees for three items that were \$3 and under. By the time all their fees were added I had to pay \$150 to borrow \$15 for 24 hours, and under any other circumstances this would be defined as predatory lending. I want the banks to survive and make a profit, but it seems that their excess should allow you to enact some type of price gouging protection on behalf of consumers.

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,  
Rose Williams  
Conyers, GA 30094