

From: Ali LaMar, Beaverton, OR  
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 completely approve of this proposed change.

I've asked to opt out of overdraft programs at every bank I've ever done business with, and there is no bank that allows you to do so.

I have paid out thousands of dollars in overdraft fees because Bank Of America failed to clear deposits on schedule as promised, and they start charging overdraft fees from the largest purchase down to the smallest - so if I have \$300 in the bank, pay \$200 for groceries, \$100 for car insurance, \$50 for gas, \$10 for a new windshield wiper, \$5 for lunch, and \$2 for coffee - BoA will take the \$200 and \$100 charges out of my available balance, then charge overdraft fees on each of the smaller purchases.

This occurs regardless of the order in which the purchases are made! And now I'm bailing THEM out!

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,  
Ali LaMar  
Beaverton, OR 97008