

From: Nancy M. Perez, Houston, TX  
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:

We choose you to represent us, we trust you to defend us; help the average american make a decent living!

Banks are in business to make a profit, their customers choose and trust them to put their hard earned \$\$\$ into their institutions, but some where in between that equation the banks felt the urge to get abusive with their supporters!

They should be allowed to charge an overdraft fee; BUT A REASONABLE FEE WOULD BE ADEQUATE, NOT THE ABUSIVE \$34.00, \$35.00 OR EVEN \$38.00 PER OVERDRAFT!

How about capping the overdraft fees at what the minimum wage is according to the state where they are doing business!

That would mean that if a person making \$5.15 per hour had to overdraw their account by 20.00 dollars to pay for their rent, would only have to repay an overdrawn fee equivalent to one hour of work instead of a whole days pay!

Please reconsider these options because this is what is causing some of those home foreclosures and the average hard working american to burn out trying to REPAY SUCH INFLATED OVERDRAFT AND "EXTENDED" DAILY OVERDRAFT FEES, WHICH IS A NEW FEE THE BANK CAME UP WITH TO CHARGE \$7.00 PER DAY UNTIL THE ACCOUNT IS BROUGHT CURRENT!!!

Really, do banks truly consider that their customer would like to keep a little of their money that they worked so hard to earn; I mean they are already making \$\$\$ within a short period of time with their customers repaying within a two week period!

It seems those financial institutions are trying to keep up with those PAYDAY LOANS THAT CHARGE A 540% ANNUAL INTEREST RATE on a two week loan, keeping their customer like the giny pigs running in the spinning wheels to no end!

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,

Nancy Perez  
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