

From: Jean Mondejar, Hyattsville, MD

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 support the opt-in process. Banks need to let their customers know of their practices especially with overdraft fees. It used to be that when you don't have any funds in your account, banks are just declining the transactions. Now, they let the transactions go through and then charge your account with hefty fees as much as \$39 or more.

Bank of America is one of these banks. Bank of America made over \$1,000 from me for letting transactions go through even though they are aware that I don't have enough funds to cover the transactions on my debit card. If they declined the transactions, I will be told that the transaction had been declined and be embarrass about it, but it is better than getting charged with \$39 each time.

Thank you!

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,

Jean Mondejar
Hyattsville, MD 20781