

From: Eric Medina, Hampstead, NH

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 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.

I Highly believe that it should be required that customers have to Opt-in to the overdraft "protection". I have recently experienced a horrible run in with this so called protection. I had used my card to get breakfast one morning which was a \$4.00 charge, where I had only \$2.00 in my account, this charge should have been denied right there and then because I did not have the sufficient funds. instead, it went into the negatives and three days later I was charged a 70 dollar fee for the one charge!! On top of that, they(TDBanknorth) had allowed three more authorizations to have gone through AFTER the account was already in the negatives, at which point, they(TDBanknorth) added on a \$105 charge!! altogether I have a \$175 on only \$29.78 of charges, which should have never even been authorized!! I currently am unemployed and cannot afford something like this!!

Sincerely,

Eric Medina
Hampstead, NH 03841