

From: Francis Hennessey, Brigantine, NJ  
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.

Director, the story I am about to tell you is about Bank Atlantic in Ft. Lauderdale Fla. I had 2 accounts with this bank, savings with over \$70,000.-\$80,000. and checking starting with \$10,000. I do use my bank/DEBIT card (checking account) for almost all my purchases. I was in Fl. for 6 months before moving back to N.J., after a year back in Jersey I noticed -34.00 several times in my bank statements I honestly did not think much of this until I kept seeing it again. I called Bank Atlantic to find out, they told me they were overdraft fees for not having enough \$ in my checking account. I asked why I was allowed to use my debit card since it is not a credit card, (banks are quick to make a point of this), you can only spend money that is in the account, or why they didn't notify me, or why they couldn't transfer \$ from my savings to checking, they said they have programs I didn't sign up for that would have taken care of it. I told them then they were making money off their customers, again they said they have programs. It would have been easier to transfer my own money to me, and call or e-mail me. THIS IS A COMPLETE SCAM!! I was charged \$34 four times for overdraft fees when I had over \$70,000. in my savings account, at no time were there any red flags or a decline charges to let me know there was a problem, they would have kept charging me without letting me know. I have since closed the account, by the way, I RECEIVED AN E-MAIL ALMOST EVERY DAY FOR 1 MONTH AFTER CLOSING THE ACCOUNTS, BUT THEY WOULDN'T CONTACT ME FOR \$ IN MY CHECKING ACCOUNT OR FEES. PIGS!!! PIGS!!!! PIGS!!!!!!!

Sincerely,  
Francis Hennessey  
Brigantine, NJ 08203