

From: Mavin Moretz, Conover, NC

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 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.

Dear Sirs: I have been hit by my bank before & incurred a line of \$39.00 overdraft fees--6 in a row. They have a way of getting the most money out of you by the way they clear the amounts. When this happened, my husband & myself were both laid-off & we were paying the bills on time till this hit us- \$234.00! Can you imagine living on sign-up pay of \$300. per person a week or less & getting a \$234.00 robbery from your account when you're trying your best to make ends meet. The bank would not work with us to clear it either--they took off 1 of the \$39.00--that's all! We had never even been overdrawn before at all! It's fine for them to get money to bail them out, but can't show the same courtesy to their loyal patrons. I closed the account and told them I would never be back. We should have a way to opt-out of this scam of multiple charges which snowball because of the 1st one + the \$39.00 they add on--in other words--their charges made the others overdrawn!!! That's a scam in my opinion & it's happening to our hard earned dollars!!! Please put some kind of law into effect to regulate this scam they have going!

Sincerely,  
Mavin Moretz  
Conover, NC 28613