

From: SHU YUAN
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.

Banks are in my opinion "crooks." All of the data in so far and that to come over a long time period will prove this out, as Congress, etc., already knows and has known for many years. The Agencies of government are like "Willie Horton" revolving doors with financial people going from financial institutions to Agencies of government to financial organizations, etc., endlessly. Bankers remain in the banking "family" for at least fifty years. They all know one another and all are about the same "color." This one you don't like to hear but a fact! All are the same "color." This has to tell you something. Right? I can argue endlessly the charges but, the financial people always win. So, you all know about this one so why say it again in that "Money has always ruled the world!" Imagine AIG getting 170-billion dollars and then giving about 50-billion of it to three banks? Even one being a German bank. Barney Frank should reverse this one and not worry about the commissions paid. Those commissions are proof that the financial people rule the world and of course America. Will the USA Government take back the 50-billion dollars given to those three banks by AIG? Nope!
Donald I. Kelly

America and the world has gone bad! There are thousands like the "Mad-off" guy running around, for sure. He is no different than all of the other financial people. "One Big Grab Bag" I have to say.

Let me clue you in on something. China does not have the kind of money that they are lending to America. Neither does Japan. In America we only pretend that they do in that nobody else will loan us this kind of money in that nobody has that kind of money being loaned and spent in the entire world.

When G. Bush left office he got on the helicopter and his wave gave it all away. It was a wave of "Good luck you guys with what I have left you."

Sincerely,
SHU YUAN
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