

From: Romona Taylor Williams, St Louis, MO

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.

I have been employed since January 2008. USBank has charged me approximately %700 in overdraft fees a program which I did not enroll in. When I first became unemployed it took a couple of weeks before my benefits started. My account was overdrawn and USBank charged me \$7.00 per day in fees which totalled \$320.00 my entire check. For that week I had no food and couldn't pay any bills which caused my electric to be disconnected.

When the extention kicked in the unemployment office didn't do the filing properly which held up my check for another 2 weeks. USBank charged me an overdraft fee of \$37.50 for being .45 overdrawn. I was charged another 37.50 for being .54 overdrawn. At the point I contacted Sen. Clara McCaskill to let her of these onerous fees being charged to consumers.

The banks are robbing the consumers. These unethical and immoral fees must be addressed in a time when so many people are unemployed and barely getting by.

My husband is unable to get a checking account because he owes USBank \$500 for the same rolling fees. This is the most egregious form of economic injustice that can be imposed upon a citizenry.

College students are being victimized by the banking system as well. My nieces are students at the local community college. Their financial aid is administered through Higher One Credit Card Processing. The card serves as their school ID as well.

Whenever they use their debit card w/the PIN the processing fee is \$2.00-\$3.00. It's a shame that our young people are struggling to get a decent education and are being ripped offed by Higher One.

If this is happening to our household, just think, of the

millions of people that are being robbed by this system.

Sincerely,  
Romona Taylor Williams  
St Louis, MO 63115