

From: Deborah E. Taylor, Ithaca, NY

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.

The "service" our banks and Credit Unions are providing...to cover overages at a cost is another example of the Government and Public being irresponsible and not feeling the consequences of their "overages" until later...accumulative effects are psychological and unhealthy. When is the corporate, and big business and banks going to quite running the country and start serving the public. We trust at the incomes they are receiving that they have the American people/taxpayers and our countries best interest at least in sight.

I see very few "patriots" out there in big business, yet they get the bonus's, legislation, and can act without consequences when we can not. The "overage coverage" is an example of them teaching us that it is OK to be negligent with our finances...as long as they prosper...who is this benefitting in the Long RUN. Sincerely, Deborah E. Taylor

Sincerely,
Deborah Taylor
Ithaca, NY 14850