

From: Holly Danner, Washington, DC

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.

People have a right to be notified when their bank is going to charge them a fee if they continue to proceed with their current transaction. While overdrafting can be avoided if one follows their transactions and balances a check book, it is easy to make an error and think that there is more in your bank account than what you actually have. Holds can be placed on deposits or any number of unforeseen issues that may cause a person to believe that the money is there when it isn't. I can't imagine any person being OK with an automatic charge of amounts as high as \$34 when they might be purchasing something as simple as a cup of coffee.

This practice is certain no sort of "customer service" that I want and there's no reason I should be automatically enrolled in a service that is more detrimental to my bank account than it is helpful. Please help to stop this outrageous practice!

Sincerely,
Holly Danner
Washington, DC 20009