

From: Vanessa Casavilla, IN
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.

My husband and I have been robbed out of thousands of dollars throughout the years because of these ridiculous "overdraft fees." We have five children and our lives are so hectic at times, these overdraft fees have become a penalty for our busy, stress filled lifestyle. We have paid \$35.00 - \$38.00 extra, on purchases as small as \$2.00! All because we were off by just a couple of dollars, or less, when trying to keep track of our daily transactions. Other times my husband used his debit card for lunch, for example, not knowing a bill was about to clear the next day, and of course banks make sure that a large transaction clears before several small ones so they can charge us multiple \$35.00 "overdraft fees" as opposed to one, even if the larger transaction was paid AFTER a small purchase was made!

We have requested several times that they please stop authorizing transactions if there's no money to cover them, but of course, they can not for some reason or another. We are outraged at this blatant robbery which banks call "customer service." It is an exploitation of consumers by the banks, it's disgusting and it shouldn't be tolerated.

Sincerely,

Vanessa Casavilla
IN