

From: Arianne Andrusco, 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.

Dear Federal Reserve Board Director:

I am writing in support of the proposed requirement for financial institutions to obtain consumers' affirmative consent (or opt-in) before any overdraft fees or charges may be imposed on consumers' accounts.

Currently, automatic overdraft is a large profit center for banks. Many unethical banks have chosen to set-up their transaction processing to garner as many fees as possible - processing larger checks before smaller checks, processing debits before credits, etc. These anti-consumer practices target and punish those who are least able to afford it (anyone overdrafting regularly probably isn't enjoying the best fiscal health).

Banks should be required to get explicit permission before enrolling customers in the overdraft system, automatically covering overdrafts and charging high fees, and should be stopped from using unfair practices to increase their overdraft fees.

Thank you for your time and attention,

Sincerely,

Arianne Andrusco  
NY