

From: Verdena Masuda, Seattle, WA

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 want to opt-in, banks have always charged too much for overdraft fees.

My son deposited to my account is paycheck, and the bank rejected it, and then did not send us his returned check for two weeks, and continued to overdraw my account fifteen times, and charged me everytime. This was at Christmas time and we could not get this resolved until after the new year. They charged over \$500 in overdraft charges. They refused to reverse it, even though they said they were at fault that they did not return the check (which was good and would have been honored by the bank which it was drawn on) on a timely manner.

I closed my account.

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.

Sincerely,
Verdena Masuda
Seattle, WA 98144