

From: Lynn Becker  
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.

I, like most bank customers, did not know until recently about the details of the automatic overdraft protection. I assumed that if there was not money in my account that if I made an electronic transaction that it would be denied. These banks are going out of their way to keep customers in the dark about their option to remove this automatic overdraft protection. I've had this happen to me twice now and the first time, after much complaining, they took off one of the fees, but never once informed me of my option to remove the overdraft protection. It wasn't until the second time when they refused to remove the fees that I pointed out that I wouldn't be using the account if I realized that there was no money in it, especially repeatedly, accruing fee after fee. I realize that there is the responsibility of the customer to keep track of their balances but the banks should also be responsible to not take advantage of the customers that occasionally lose track of these balances.

Like the protection services on credit cards, these banks should be made to get the customer's signature before the protection is put onto the account.

Sincerely,  
Lynn Becker