

From: Anne Almasy, Atlanta, GA

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:

My husband and I, who are small business owners, lost hundreds of dollars during our first year in business when a single small charge overdrawed our account before a deposit was posted, and the bank continued to allow us to use our debit card, charging a fee for each subsequent transaction until we were nearly \$1000 overdrawn. Our income was small at the time, and it took us months to recover from the loss.

I absolutely 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 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,

Anne Almasy
Atlanta, GA 30312