

From: Elizabeth Carpino  
Subject: Electronic Fund Transfers

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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 would like to comment on this Docket about overdraft protection. It should not only be an "OPT-IN" service, but banks should be required to allow you "OPT-IN" to an additional "service" which would allow someone to link their checking account to their savings account or bank credit card.

I was able to opt-out of the overdraft protection "service" from my credit union, but they were not able to guarantee that they could link my checking and savings accounts. All they could do was to "put a note in on my account" and hope that someone noticed it if a check came through with insufficient funds. This option will not work with a debit transaction, which will just be denied. I grew up and live in a digital world, I have written, maybe, 50 checks in the last 8 years (I am now 26 so that is 50 checks in my LIFETIME). Needless to say, that "note" in my account will be of little help.

Thank you for taking my comments into consideration.

Sincerely,

Elizabeth Voss