

From: Charles Worley  
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.

At the very least, banks should process checks in the order received, or in check number sequence. This is the fairest to all. My bank currently process checks largest to smallest resulting in several overdraft charges rather than just one. At \$30 per incident, it can really add up. Last year, my daughter overdrew her account numerous times in one week by using her debit card to buy a soda, sandwich, or a cup of coffee for a total of \$78.00. The fees charged by the bank was \$750.00. She only earns \$275.00 per week! When I discussed this with the bank, the comment was, "SO?" They refused to adjust anything and refused to stop approving the charges. The account is now closed. Who did this help??

Sincerely,

Charles Worley