

From: Sharon Yeago, High Springs,, FL

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.

Fees and finance charges are just another form of highway robbery by banks on our citizens.

We also need credit card reform so that our banks are also not acting as loan sharks with unreasonably high finance charges and fees that are continuously increasing.

Our banks are still screwing the American people with their policies that are related to more than just high risk mortgages... these bank fees, credit card fees and other fees are just a way to keep Americans in debt to the banks.

These kind of actions are illegal in other areas of business and should become outlawed in banking/credit industry.

Sincerely,
Sharon Yeago
High Springs, FL 32655