

From: Heather A. Harper, Pensacola, 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.

Also another consumer concern is when one pays a bill online or uses the credit debit card at a store on a Friday, account balance is accurate until Monday when the transaction is being posted, than the account balance will go back up to its original balance. Example. On Friday if you have \$100 in your checking account, and you pay a bill for \$40. Remaining balance is \$60. On Monday the transaction is pending and being posted to your account so your balance goes back up to \$100. I believe this is another way that banks make money off of consumers because your account balance is not accurate. I have many times gone into the negative due to inaccuracy because I checked my account balance, thought I had the money and it took me awhile before I realized that when transactions are being posted to your account, the bank computer is adding the deducted amount back to the remaining balance giving the customer an inaccurate balance account. Thank you for reading.

Heather A. Harper

Sincerely,
Heather Harper
Pensacola, FL 32506