

From: Alexander Nytko, Cape Coral, 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:

Fifth Third Bank charges customers \$6.00 a day until checking account is brought current. If you are on a fixed income, and receive a monthly social security check, you are required to pay an extra \$180.00. THIS IS WRONG. Please do what you can to stop these crooks. Also, I recently learned, that the banks will only allow one courtesy waiver of fees, each year. Their management will not let the clerks in the banks try to help their customers. If you make a mistake, it will cost you about \$40.00 for each check, and they have a rule to pay the check in the highest amount first and other checks, will be paid, but at \$40.00 each. In other words, the banks will pay 4 checks at \$10.00 each, and charge you \$80.00 because of their bank policy. ALL OF THIS INFORMATION CAN BE DOCUMENTED. Thank you for letting Wall Street, and the banks ruin our financial system. Regards, Alexander E. Nytko

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,

Alexander Nytko
Cape Coral, FL 33991