

From: Matthew Berinsky, Matthew Berinsky, TX

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 am writing to express my support for any banking regulation that stops banks for automatically enrolling customers in an overdraft program. Such programs were useful when checks were in more frequent use, however, with the large use of debit cards consumers can find themselves subject to several \$30+ overdraft fees for simple convenience purchases that should not have been approved by the bank.

I feel that many people would appreciate and accept their debit card being denied rather than be unknowingly charged an overdraft fee along with their purchase.

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,

Matthew Berinsky
Pflugerville, TX 78660