

From: Marisa Cortez
Subject: Electronic Fund Transfers

Comments:

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.

Overdraft fees are the bane of my existence. They make me want to pull all of my money out of the bank and put it under my mattress.

The few times I've been charged overdraft fees was due to the majority of my money being in my savings and online banking and the bank atm indicating that my paycheck had been electronically processed (it was showing up in my account) when actually it had not. Honestly, I would rather have a transaction declined than be slapped with an overdraft fee.

Consumers should have the right to consent before being thrown into overdraft fee programs.

Thank you for your consideration,

Marisa Cortez