

From: Nowetah Arthur, Richmond, VA  
Subject: Electronic Fund Transfers

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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.

I have been charged overdraft fees before some years back. I have overdraft attached to a line of Credit that my bank was offering at a time in 1997, this I had to Sign for. It was 300.00 unsecured line of Credit at an interest rate of 18%. When the bank that I was at had then been bought by BB&T. BB&T removed my Overdraft protection line of Credit without telling me and when I needed to expecting this 300.00 to automatically transfer into my Checking account it did not and I received 5 overdraft fees of 25.00 each. Therefore, I called the BB&T and they said they would look at the fees to see if they were refundable. They did refund all 5 fees but they did not relink the Overdraft protection that was causing these fees. The next time I was expecting to have my unsecured line of Credit to transfer into my checking account it did not and I received 5 \$32.00 Overdraft fees so I called BB&T and they said it was not refundable. I did not even think that they would do something like remove the link that made the automatic transfer happen so I got off the phone and paid them. A month when by and this happened a Third time so I called and this time thinking striate on what had happened and asked BB&T what happened to the Line of Credit at 18% that had been Linked, they said "What line of Credit" I said the one I have had for over 5 years now. Then they told me it was not linked and that is why I received 5 more Overdraft fees at 32.00 each. They did refund these last fees but I never forgot how they took money from us. I still have BB&T as my bank now but not without a bitter feeling.

Sincerely,

Nowetah Arthur  
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