

From: Priscilla Minton
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.

My granddaughter is struggling to survive financially in a very high cost area (Alaska). She has a bank account with Wells Fargo and, before she realized what was happening they had run up over \$1,000 of fees for a couple of under \$20 transactions on her debit card. They now charge her an additional \$5 per day on top of the \$38 fees. She doesn't know what to do as her payday only covers living expenses. Please pass legislation to stop this crime against consumers. Also, please advise if the bank will let her cancel the account and pay the fees in installments.

Sincerely,
Priscilla Minton