

From: Cassandra Sunell
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.

I recieved half a paycheck from my employer one paycheck and had payments going thru for my bills and wasn't able to cover the difference. I filled out the wrong time card, so it was an error on my part and my employer's part. However when I first was aware that I was overdrawn I went to the store managers for the bank and tried to resolve it right away, but they said they had their hands tied and couldn't do it. I put in several large deposits that went straight to NSF fees. Not a single dime was available to me. Over \$3,000 was in NSF fees by the time it was all said and done. I basically have to let it go to collections in order to make payments on it. They were charging me \$350 dollars a day. I couldn't catch up, it just snowballed into an avalanche. And here's the catch! I work for the same bank and they were still unable to do anything for me. Never the less I switched banks right away.

Sincerely,

Cassandra Sunell