

From: Tia Green
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.

Banks should get its customers' permission before doing ANYTHING that is to its customers' detriment. Allowing individuals to spend over their limits fosters irresponsibility on the part of those individuals and does not make them actively manage their finances. A few rejected purchases in checkout lines will make them more conscious. If they decide they need overdraft protection, they will do what they deem necessary to acquire it. Also, they will not have to wait until they get their bank statements to find out that these fees have been charged.

Sincerely,
Tia Green