

From: Regina Mayo
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.

When I learned of this practice I was horrified. I think my bank fifth Third took the practice even further. They would let my debit entry add up over a weekend and then trigger multiple penalties. This bank should be investigated for fraudulent charges. I remember being charged over \$300 in penalty for a few pennies. Another time I was charged over a \$100 and they still did not pay the money to the company, but they charged my account with an over the limit fee. To make matters worse they do not notify you until several days later so they can rack up more fees. This practice needs to be stopped. I did not know how to get anything done. I am please my lawmakers are trying to do something. This is so unfair when customers are already strapped for cash. Again investigate fifth third bank. This company is using the practice in a very unfair manner.

Sincerely,
Regina Mayo