

From: Alice Sparks, Brooklyn, NY
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:

Thank You! I would like to voice hearty support for the opt-in program. My experience with Bank of America was costly and unfair. They would continually approve transactions that were not funding because they always took debits before any credits. I paid well over \$1,000 in fees in one year and was offered no reprieve from them. I finally had enough. I closed the account and opened a new account at Commerce Bank. Amazingly, I have not had the first problem with Commerce. I am doing everything I did with Bank of America (balancing my account daily, checking transactions online, etc.) and have not had one returned transaction, overdraft, or any problem.

Please approve this! I am not the only working person in the US who has had or is having problems with predatory banking practices.

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.

Sincerely,
Alice Sparks
Brooklyn, NY 11221