

From: Rebecca Giarnese, Torrington, CT  
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 wish I had a way of calculating how much money I lost to this ridiculous practice. I had no idea I was automatically enrolled in a program like this until I read an article today about this practice. The first bank I started an account at was Fleet now known as Bank of America. I had no problems with them but once I moved out and had a residence of my own it seems I couldn't go a month without paying for an overdraft charge. The thing is I could never figure out how it was happening. It didn't make sense. It seemed to me like they were pushing through as many transactions as they could to rack up the fees when I was at my most vulnerable. I could be under by mere pennies and I would get slammed with fees. I also learned recently that a class action lawsuit was won against BOA for this exact situation. I did not claim my 78\$ prize from them as they owe me hundreds and I simply would like to forget they ever existed at this point. Last year I switched to TD Banknorth and I'm happy to report that I have not bounced a single transaction since. Hmmm wonder how that happened. Most likely they are not as shady a bank as BOA and actually work FOR their customers not against.

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,  
Rebecca Giarnese  
Torrington, CT 06790