

From: Thomas E. Drake
Subject: Electronic Fund Transfers

Comments:

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.

Please, for once, vote for the consumer and for "what's right" for the common man. We need a level playing field. Much has been said about greed and "what's right", about ethics and morals and about how great this country is. Well now is your chance to start the process that needs to be implemented to correct the many problems this country faces economically. Give the power back to the consumer and punish those that knowingly had a part in creating this mess. "For the people, by the people..." not the special interest groups or the lobbyists, the rich and powerful.

Regards,

Thomas E. Drake