

From: Denise Beach
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. In this age of electronic banking, information is instantaneous to the bank. It would require perhaps a few extra lines of programming in an ATM or computerized till to give consumers complete control of their finances and banking fees. Personally, I have only incurred overdraft fees twice in the last 10 years, both times because I was on vacation and hadn't had internet access to check my account balances online. Neither purchase was a necessity, and if the banking system had alerted me to the lack of funds, I could easily have foregone the purchase or used a credit card instead of my debit card. It simply isn't fair to force these fees onto consumers and then pass it off as a customer benefit.

Best Regards,
Denise Beach