

From: Nanci Corrigan  
Subject: Electronic Fund Transfers

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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.

WaMu allowed my 82 year old father with dementia to open a checking and savings account, signed him up for a credit card, but not overdraft protection from savings to checking. He began to deposit his pension checks into savings and continued to write checks. 38.00 every time one was returned. They let him continue to deposit into savings while being overdrawn. What sort of ethics allow a bank to take advantage of an obviously demented older man? My credit union charges five dollars to transfer from savings to checking. I went to the institution and managed to retrieve some of the overdraft fees.

Sincerely,  
nanci corrigan  
OR 97355