

From: Brandon Sanders, Tarzana, CA

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 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.

It is so disheartening as a normal American to see big banks continuously take advantage of people who do not have as much money, whether via the stock market, mortgages, or simple fees designed to reap profit and not "protect" anyone. The mere notion that an overdraft fee is referred to as "overdraft protection" is an insult to the intelligence of the people it purports to help, and an obvious scheme. Please give some power, however slight, back to the people that are the heart and soul of this country by giving them a "choice" of whether or not to opt in to these programs. Please do not give more power to rich jerks who have contempt for poorer people who can't help it.

Sincerely,
Brandon Sanders
Tarzana, CA 91356