

From: Demetry Anemojanis, NY
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.

The banks should not be writing the rules, the government should. Please end this criminal practice of charging overdraft penalties, without the customers consent. If a person goes to an atm not from their bank, that person is informed of the fee they will have to pay. So should any overdraft action. If the bank wants to charge \$30.00 for an .10 Cent overdraft, the consumer would obviously decline. If the fee was more reasonable, in the \$2.00 range or less, then consumers would accept it. Competition would cause banks to lower their fees to a more fair rate.

Sincerely,

Demetry Anemojanis
NY 11370