

From: Kyle Ostlie  
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.

My bank, USBank, recently charged me \$38 because my account was negative one cent. ONE CENT. The alternative to the overdraft charge would be an automatic transfer from my savings account but they charge for for that too.

Additionally, I support the Consumer Overdraft Protection Fair Practices Act (H.R. 1465) introduced by Congresswoman Carolyn Maloney. It is air apparent that the banks intentionally process transactions largest to smallest to increase the probability of an overdraft charge, if not multiple charges. To support the process by saying that a customer would want the larger transactions processed first since it might be a rent or mortgage payment is laughable and asinine.

Where are the ethics of these organizations that we have all but no choice to do business with?

Sincerely,  
Kyle Ostlie