

From: Roger Comstock, TX
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.

In addition to having the choice to opt out of overdraft protection services, I would like banks to be required to process deposits to your account prior to checks.

I have been hit with multiple overdraft protection fees simply because my credit union's practice is to process checks from largest amount to smallest amount and then process deposits last.

Had the deposits been processed prior to the checks I would not have been charged any fees.

Since banks have proved over and over again that they are intent on making profits based on unfair practices, I believe it is time to pass legislation to force banks to treat consumers with the fairness that they deserve.

Sincerely,

Roger Comstock
TX