

From: Michelle Coulter, Rochester Hills, MI

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.

I really don't understand how I can be charged an insufficient funds fee when the money was in my account. Being charged a fee for future withdrawals that I may or may not have money in the bank for is ridiculous. The bank is anticipating me running out of money for charges so they charge me a fee. When did the banks become all powerful. This needs to stop. It's unfair and a change needs to be made. Soon we'll stop using banks and go back to cash transaction. You can be sure I'm closing my account at this bank where there have been many, MANY complaints about the above mentioned practices. Maybe the collapse of the current financial system wouldn't be such a bad result. They all seem to be crooks anyway. Why do I have to pay to keep them getting their bonuses when I'm struggling to keep my family going. There's something wrong with this country if that's ok to put up with.

Sincerely,

Michelle Coulter
Rochester Hills, MI 48307