

From: The Center for Financial Independence & Innovation, Jackie Wilks-Weathers
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.

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.

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I personally work with low-income families and individuals with disabilities teaching basic financial education. The confusion behind overdraft fees is often a topic of conversation. With limited funds, our consumers have to make good choices on how to spend their money; this opt-in alternative to overdraft protection gives consumers not only what they want, but also what they need - control over their finances.

I strongly support the proposed opt-in rule.

Sincerely,

Jackie Wilks-Weathers The Center for Financial Independence & Innovation

Sincerely,

Jackie Wilks-Weathers
Atlanta, GA 30324