

From: Rebecca Carlice-DeLoof, Detroit, 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.

This is very important!

I am not an uninformed consumer and have asked my bank to not provide me this "favor" to no avail so last month my son was charged 300.00 in bank fees because his debit card was not denied at point of sale. It is a way for banks to provide fee free services by charging the fees for the short term loans. Check 21 is another way for them to reap fees. When you have direct deposit your money goes in the bank on Monday regardless of when you get paid and the banks will debit your account before they credit your deposit thereby gaining overdraft fees if you are living pay check to pay check as so many are here in Michigan with our down economy!

Sincerely,

Rebecca Carlice-DeLoof
Detroit, MI 48236