

Mrs Pam Fuller of NSW 2488 writes:

Dear Senators,

I support action to ensure fairer bank fees for consumers on bank transaction and credit card accounts. The banks and other financial institutions have failed to fix this problem.

We need an independent regulator with the power to keep fees in check.

Mrs Pam Fuller says:

I have been going through my bank statements from march 06 -march 08 I have been charged \$2400 in default fees(the bank calls these charges fees for service}In this time not once has the bank contacted me to suggest any possible alternative eg:to change the day of payment so sufficient funds are in the account . I am angry with the bank that they just keep taking.I am a single working parent, I work bloody hard for my money and that \$2400 would have been better spent on my children or my many bills. It seems the people who can least afford to get ripped off always are by banks.Regards Pam Fuller