

BANK FEES

In regards to the Bank charging fees I think it is a disgrace of how much they are charging our people. The banks are very aware where the money comes from and charging people who are on Centrelink benefits makes the whole issue even worse.

I only had a client yesterday, his overdrawn fee and debit dishonour fee accumulated to \$ 750.00; just from one bank. On one occasion the bank took 3x the fee (\$ 150.00) in one day only. We wrote a letter with NO reply from the bank. At the clients next appointment we rang the bank and they would not let us speak to them over the phone, the client had to visit his branch for a formal complaint. Now we are waiting for the outcome. This client has also the same charges with other banks, one is for \$ 325.00 and the other for \$ 875.00, which we have not worked on yet. Those charges range over about a 18 mts. period (2006 - 2008), but the client is only seeking help now. This is the worse case I came across as yet.

The other scenarios were single parents with one or more children. In more than just one case the bank took \$ 60-80.00 for charges and late fees and leaving the client \$20.00 for shopping for themselves and the children. By the time the clients get to see a financial counsellor they are well and truly in dire strait as those overlimit fees seem to affect other payments as well.

Some banks are worse than other and they all seem to have different rules. I believe that none of those charges are realistic but way over the necessary limit.

I am indeed very much in favour of abolishing those fees. It leaves some of our client without food and in desperate situations.

Vera Martin