



THE CITY OF UTICA

OFFICE OF THE MAYOR

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December 8, 2009

Dr. Ben Bernanke, Chairman
Federal Reserve System
20th & Constitution Avenue, NW
Washington, DC 20551

Dear Chairman Bernanke,

I am writing to express great concern in rising ATM fees. A recent study by a consumer advocacy group detailed outrageous fee increases of over 12% this year alone. The same study also detailed unfair penalties for withdrawing money from a bank of which a person is not a member. These fees must be addressed. They must be lowered.

During this difficult financial time for many Uticans, ATM fees are all the more painful. Many of America's biggest banks, the same ones to whom our government has given stimulus money to, are raising their fees- blindsiding the average citizen. These fees are overkill for many Uticans, many of whom are immigrants, and accept the fees as a cost for living in our great country.

Of major concern to me, and to my constituents, are the charges for withdrawing your own money from your own bank. This is an awful double dipping profit scheme employed by big banks. This is a profit generating tactic used to take advantage of the most vulnerable in our country- the elderly and our immigrants.

Mr. Chairman, I know how hard you are working to protect the financial rights of all Americans, and I commend you for that. I also commend you for promising Senator Schumer, late last week, that you will review this rise in ATM fees. Twelve percent is a large increase; too large for people who are simply trying to access their own money.

Again, I thank you for taking the time to read this letter, and urge you to review and address these unfair ATM fees as soon as possible.

Please feel free to contact me should you have any questions.

Sincerely,

David R. Roefaro
Mayor

CC:// U.S. Senator Charles Schumer

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