P.O. Box 2285
Berkeley, CA 94702
April 4, 1999

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Dear Fiscal Assistant Secretary

I urge you to have the Treasury to prohibit check cashing companies and other "payment service providers" from providing recipients access to electronic ~~fede~~ federal benefits, as part of EFT '99 (Electronic Funds Transfer).

I am a social worker that works primarily with SSI disabled and elderly recipients. These check cashing companies exploit my clients by charging exorbitant fees to cash their checks. The Treasury Department began EFT '99 with the stated goal of bringing poor people into the mainstream financial world and giving them access to financial services, and to protect them against theft of their checks by electronically transferring funds. The electronic fund transfer saves millions of dollars in labor and mailing costs. However, allowing check cashing companies to take on this job allows poor people to be further victimized, while providing none of the benefits to consumers that a bank account would provide. Allowing check cashing companies access to

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federal funds only condones and encourages these companies' abusive behaviors and exploitative fee policies. Instead, the Treasury should force banks to provide checking accounts to low income people and to end banking discrimination which prevents low income people from having access to banking services.

Sincerely,

Louise Marquis
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