

Itumeleng Lesofe

From: Louw M <mlouw@sun.ac.za> [mlouw@sun.ac.za]
Sent: Wednesday, April 26, 2006 1:10 PM
To: Banking Enquiry
Subject: Complaint

Dear Banking Enquiry

Whatever happened to a penny saved is a penny earned.... Just because it = says "penny" not "cent" doesn't mean it should not be applicable to = SA!!!

I am a part-time student. I work at the university where I study and I = earn about R4000 per month. Of this R4000 I pay about R40 bank costs per = month. Now I know what you'll say. R40 isn't much. That's true, but if = you're a student and you earn as little money as I do, you budget for = every little thing and you cannot afford to spend R40 on something that = is not even necessary!!! I lived in the UK for a while where I actually = earned interest! WHY don't they ask bank costs? Even if you can convince = me that banks in SA should ask bank costs, WHY must it be as high as it = is? It is totally ridiculous? Does it REALLY cost R40 per month to keep = my account up and running? This is R40 APART from the interest they earn = on my money the re-inest anyway!! If they HAVE to ask bank costs, then = ask R5 a month!!!=20

The worst part is, we have no choice! If you want to have a = job, you are forced to have a bank account, but then you are also forced = to pay the bank a certain amount of your salary and you DON'T have a = choice about it! So, I am forced to pay an institution money for so = called service I am not even satisfied with. If this was Truworths, = Foschini or any other place, I would close my account immediately, but I = can't with my bank!! It is ridiculous!

In a country like SA, we can least afford banking costs. Poor people are = the ones who can least afford banking costs, but still we make them = pay!!! And this from banks that promise, 101% south african, my bank is = my freedom and proudly South African! Anyone with grade 3 can tell you = that that is bad for the economy!!! If we want to encourage good fiscal = management amongst people, we must make the environment a good one to do = so!=20

I am absolutely furious at banks!!! I think they are arrogant and the = one is worse than the other! They're all hipocrates and if it was up to = me, I would have my employer pay my money in my Bristish bank account. = It would be cheaper, but just unpractical!

PLEASE tell banks to abandon costs!!! I am forced to use their services, = but I must pay them, it is ridiculous!!

Kind regards
Marié-Louise Louw