



## **Local man with HIV prompts nationwide change in Chase Bank fees**

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In response to pressure from consumer and disability rights advocates, Chase Bank announced on May 13 that it would end its \$12 monthly fee on basic checking account customers with direct deposits of at least \$500 per month in aggregate from Social Security payments. This change could save customers with disabilities in Illinois alone over half a million dollars a year.

A Chicago Chase customer contacted the AIDS Legal Council of Chicago in March after his account was charged a \$12 fee because he didn't have a direct deposit of at least \$500 into his checking account. Because the Chase customer has a history of working in low wage jobs, he receives two disability checks every month. When he went into his local Chase bank to complain about the fee, he was told to have Social Security combine the two checks—an obvious impossibility. He then called the AIDS Legal Council, stating he felt the policy discriminated against people with disabilities.

The AIDS Legal Council partnered with Woodstock Institute to raise the fee issue with Chase and its banking regulator. Woodstock Institute, a research and advocacy nonprofit focused on fair lending, wealth creation and financial reform, and the AIDS Legal Council challenged the new Chase bank account fee policy that imposes on customers with disabilities and other low-income customers an excessive \$12 monthly fee unless the customer has at least one direct deposit of at least \$500 per month or maintains substantial assets at the bank. Under the federal Community Reinvestment Act (CRA), Chase has an obligation to serve the banking needs of all persons in its service area, including low- and moderate-income people. Chase is currently undergoing its periodic CRA examination, which includes a fair lending analysis.

After raising the fee issue with Chase and its federal banking regulator, the Office of the Comptroller of the Currency, Ann Hilton Fisher of the AIDS Legal Council and her client, and Dory Rand and Tom Feltner of Woodstock Institute met with Chase on May 9 in Chicago. In addition, consumer advocates from around the country participated in the meeting by phone, including Kevin Stein of California Reinvestment Coalition, Sarah Ludwig of NEDAP in New York City, and Peter Skillern of the Community Reinvestment Association of North Carolina. The advocates and Chase customer asked Chase to consider several options to better serve community needs, including waiving fees if the customer has direct deposits of at least \$500 per month in aggregate.

On May 13, Chase announced that it has agreed to change its policy so that customers with direct deposits of Social Security payments totaling at least \$500 per month in aggregate will qualify for the fee waiver.

Chase is working to implement this change as quickly as possible, probably within a few statement cycles or months.

The following organizations also expressed support for this policy change and applauded the advocates' successful efforts: World Institute on Disability (Oakland, CA); Health & Disability Advocates (Chicago); Coalition of Citizens with Disabilities in Illinois; National Disability Institute (Washington, DC); Equip for Equality (Chicago); Access Living (Chicago); and the National Community Reinvestment Coalition (Washington, DC).

Ann Fisher remarked "When people with HIV stand up for their rights the world becomes a better place—not just for them but for so many others. We are grateful to our client for bringing this issue to our attention and to our colleagues in the advocacy community who worked with us to make this change possible."

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