

To: Fiona Ma, California State Treasurer
Post Office Box 942809
Sacramento, CA 94209-0001
Fiona.Ma@treasurer.ca.gov

CalAccount Blue Ribbon Commission
901 P Street
Sacramento, CA 95814
BlueRibbonCommission@treasurer.ca.gov

February 20, 2024

My name is Deysi Gomez Perez and I live in San Jose. My husband and I both have 2 jobs and work double shifts, often 12-16 hours per day, to support our 5-year-old daughter, my parents and my grandmother.

The more I work and earn, the more I pay in fees. Not having a bank account means that my husband and I pay around \$1500 per year in fees to cash our paychecks at a check-cashing place that charges us 1.5%.

I also paid about \$2000 over two years into the voucher system at the check cashing place; they withheld part of my check to buy items at their store I did not want or need, such as gold earrings and perfume. I switched there for the lower rate - I used to pay 3.5% - but I still lost. The receipts at the check cashing place are very small and blurry, so it is hard to know what is going on. This happens to a lot of people. After two years of paying into the vouchers, I learned I could ask if the vouchers were mandatory, and they said no, so now I am not paying into the vouchers anymore.

I spend about 12 hours per month round trip to the check cashing place - about 144 hours per year! The bus only comes once an hour, so it takes about 3 hours round trip, and I have to go every week because my paychecks from my two jobs all come on different days. McDonald's pays on the 5th and the 20th of the month, and Carl's Jr. pays every 2 weeks, so the pay dates are always changing. Before I knew about the bus, I walked every week to cash our paychecks, which took about 2 hours each way - 4 hours round trip!

If I had a CalAccount, we could have direct deposit, and we wouldn't have to spend thousands of dollars and endless hours on the bus just to cash our paychecks.

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My name is Jeniffer Garcia and I live in Lemon Grove, California.

I don't have a bank account so I cash my paychecks at Prospera Gonzalez, which charges me 1%. I pay over \$150 per year just to cash my paychecks. Every dollar counts. My income is low and I rely on help to get through the month. Sometimes the woman who rents to me helps me out with vegetables, shampoo, soap and other necessities.

Prospera Gonzalez advertises that your check cashing can be free, but it isn't free - you have to spend 10% of the checks you cash at their grocery store to use all the coupons they give you, and it doesn't work for me, because I can't afford to buy my groceries there, I go to less expensive grocery stores. My purse is full of expired Prospera Gonzalez coupons.

I need a free, convenient way to cash my paycheck and save. If I had a CalAccount, I could have direct deposit, and I wouldn't have to worry about going to wait on line and cash my paycheck and getting coupons I can't use. I could pay for things with an ATM card, and I could start saving, bit by bit. With the money I save, I would help support my mom, and save up for a car.

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My name is Josefina Ramos and I live in San Jose.

I bank at Wells Fargo and I pay \$10 each month for my account - \$120 per year - plus \$35 each time there is an overdraft. I work at McDonald's, and I had a few overdrafts recently when McDonald's changed the dates they provide our paychecks and my automatic payments went through before my paycheck did. McDonald's used to pay us on the 5th and 20th of the month, but then they changed it to the 7th and the 22nd of the month. I canceled my automatic payments so that I won't get more overdrafts.

I recently opened an account at Provident Credit Union which I thought was free, but there are fees at Provident, too. Provident charges \$1.50 every time I use their ATMs to withdraw cash, and the overdraft fee is \$28 dollars. I try to avoid overdrafts by checking my balance frequently. When I checked recently to make sure I had enough money to cover my rent check, I discovered the \$240 in cash I deposited at the Provident ATM on Monday was not recorded. I needed this money to complete the \$3500 for my rent check. If the rent check bounces, there is a \$300 fee from the landlord and a \$28 fee from Provident. I went to Provident and showed them my ATM receipt, which shows I deposited four \$50 bills and two \$20 bills, but they say they did not receive the money, and that it will take 30-60 days to investigate. When I complained to the bank that I needed the money for my rent, they lent me the money for now, but I am worried about the outcome of their investigation.

I need a banking option I can trust, without unexpected fees. My paycheck doesn't last from one check to the next, I need every dollar.

If I had a CalAccount and didn't have to pay \$200 a year in bank fees, I would buy more food for my family - fresh vegetables, meat and chicken.

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My name is Maria Franco and I live in Los Angeles.

I was injured at work about a year ago when I had a fall delivering pizza in the rain, completely tearing 2 tendons in my shoulder. Since then I haven't been able to work as much as I used to, so every dollar counts. My paychecks are tiny, I only earn around \$400 every 2 weeks, so paying \$6 or \$7 dollars to cash my check really hurts.

I have a bank account at US Bank but I can't use it. I have a negative balance right now because I missed work in January when someone in my home had COVID, and my automatic payments went through and the bank charged me 2 overdraft penalties of \$36 each - that's \$72 in penalties because I was broke and couldn't cover \$77 in automatic payments. I am not sure exactly what the payments were, I think one was an automatic recharging of my phone card, and the other was the \$5 monthly charge for the CVS pass.

I explained to the bank that if they charge me the \$72 penalty I won't be able to eat for a week, and they reversed one of the charges, but they are still charging me a \$36 penalty. I canceled all of my automatic payments, so that this doesn't happen to me in the future.

I often have to rely on family members with bank accounts to hold my money and pay my bills. It would be marvelous to be able to do this myself, with a free option that I could trust. If I had a CalAccount, I would have more independence.

The banks don't care about creating accounts that work for people like me, who can't work much and who can end up with a deficit any time we get sick, and then it hurts our credit rating and we end up with penalties and fees we can't afford. The banks are acting in their interests, not in our interests. We need a banking solution we can trust, from the government, that has our interests at heart.

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My name is Maya Centeno and I live in Los Angeles.

I don't have a bank account, so I pay around \$600 per year just to cash my paychecks. I don't have a bank so I don't have a choice. The place where I cash my checks charges \$8 per check, and \$12 if the check is for larger amounts of money. I used to work full-time at Subway and my checks were around \$600 per week, and each check I cashed cost me \$12 - that is 2% of my check.

If I had a CalAccount, I could try to save up for a car. I had to leave my last job around a month ago because I was transferred to a location far from my house, and without a car, it was taking me about 2 hours to get there by bus and train.

Also, with a CalAccount, I could have savings of my own. Now, I rely on my brother and my children to keep my money for me.

With a CalAccount, I would feel safer. Imagine, everyone going to the check cashing place is carrying cash, it scares me.

I need banking services that are affordable, and that I can trust.

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February 23, 2024

My name is Mauricio Juarez and I live in San Diego.

I pay a lot of money in banking and check cashing fees, around \$350 a year. Every month I pay about \$8 in fees for my bank account because I do not have enough money to maintain the minimum required balance for a free account. I also spend about \$11 every two weeks to cash one of my paychecks, which does not have direct deposit.

If I had a CalAccount, it would save me money, and I could spend the money on car payments.

If I had a CalAccount, it would save me time because I could set up automatic payments for free. I would like to be able to pay my bills electronically. Every time I pay my electricity bill, it takes me an hour or an hour-and-a-half roundtrip, it depends how many people are standing in line to pay. Sometimes the line to pay the electric bill is an hour long. I don't have a lot of spare time because I work very hard, I work two jobs, totaling about 55 hours per week, and only have one day a week off.

I want CalAccount to become law. Many people will benefit from this. The government needs to approve it, because I think they need to make laws that are more fair, that help people. I hope that with everyone struggling together for this, that we can achieve it.

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My name is Sabina Gutierrez and I live in Los Angeles.

I work as a crossing guard in the morning and at Subway in the afternoon, and I bank at Wells Fargo and the Los Angeles Credit Union. Subway often bounces my paychecks. I am responsible and a good worker, holding down 2 jobs and working 7 days a week. I should be building my credit, but I can't.

When I first started working at Subway, I deposited my Subway paycheck in my Los Angeles Credit Union account, and when that check bounced the credit union told me they would not accept any more checks from Subway, and that if I continued to deposit Subway checks my account could get frozen and I wouldn't be able to pay my bills.

My account at Wells Fargo should be free, but I have to pay \$10 per month for my account because my Subway doesn't have direct deposit and I cannot maintain a high enough minimum balance because I don't earn much and Subway keeps bouncing my checks. I end up paying hundreds of dollars a year in late fees and overdraft fees.

We need a free basic banking service we can trust, like CalAccount, that allows us to build up our credit and doesn't charge us fees for low balances and freeze our accounts if our employer bounces our paychecks.

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February 26, 2024

My name is Guillermina Calvo and I live in San Jose.

I think everyone needs to be able to keep their money in a safe place, without fees, including people who don't have large amounts of money. Every person should have this right.

My husband is an example of someone who needs a CalAccount. He used to work at McDonald's, but now he has a health issue and cannot work like he used to. My husband knows how to do a lot of things and people hire him to do small jobs. Right now he has no good options to keep his money safe, and to save. He doesn't want to walk around with all his money in his pocket, but he doesn't want to deposit the money in a bank account that will eat up what he earns with fees. He wants a bank account where he can deposit his money and keep it safe, and save, even small amounts, and to have a debit card so he can take out cash or spend when he needs to.

I also need a CalAccount. I work full time at McDonald's and I also don't have a good banking option. I have a checking account at Bank of America, and they charge me \$12 per month in fees to manage the account - that is \$144 per year! At one point the bank told me that if I do all my banking on my phone and only use the ATM, without going inside the bank, then they wouldn't charge me, but then they charge me anyway and they told me the rules changed and they are charging me to maintain my account.

My family depends on me, and I help support my daughter, who is studying in college. Sometimes I think I should just keep my money under the mattress, but I need to be able to have a bank account, checks, a debit card and a credit card so I can pay my rent and my bills and buy things.

Paying \$144 a year in fees to have a bank account is a lot of money for me. CalAccount would be a great thing for my family, it would save us a lot of money, and it would be safer than keeping all our money in our pockets or under the mattress.

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My name is Zulma Rivera and I live in Milpitas.

I cash my paycheck at a liquor store, they don't give me a receipt or tell me how much they are charging me, they just give me a punch card with stars on it, and after the 5th punch I can cash one check for free and then start over with a new punch card.



This is an example of the punch card I get when I cash my check at Victoria Liquors, there is no receipt other than this, and I don't know how much they charge for check cashing.

Recently my paycheck was around \$330 and I think the charge for cashing the check was around \$7, which is about 2%.

The line to cash checks can be very long, it takes me about 2.5 hours each time I cash my paycheck, which I do twice a month – so I spend about 60 hours per year to cash my check. 60 hours is like working full time for a week and a half! If I could spend that time working, I could earn another \$1000 or more per year.

I need basic banking services that are safe and convenient. I don't like carrying cash around and I don't want to go to the check cashing place by myself, so I have to organize a friend to take me. I rely on my friends and family to help me. I survive because of the kindness of friends and family and the grace of God.

With the time I could save having a CalAccount, I would work more.

With the money I would save having a CalAccount, I wouldn't have to rely so much on friends and family to help me pay my bills, and I could save for the future.