



# BIG BUCKS FOR BANK EXECS

## HIGH FEES FOR THE PEOPLE!



ACORN

BANK	2 <sup>ND</sup> QTR PROFIT 2021	MIN. BALANCE TO AVOID MONTHLY FEES*	CEO SALARY 2020	NSF FEES
BMO	\$1.3 B (OVER DOUBLE COMPARED TO 2020)	BAL: \$4,000 OR FEE: \$16.95/M	\$11.1 M	\$48
CIBC	\$1.65 B (QUADRUPLED FROM 2020)	BAL: \$4,000 OR FEE: \$6.95 TO \$16.95/M	\$9.7 M	\$45
RBC	\$4 B (OVER DOUBLE COMPARED TO 2020)	\$11.95/M	\$13.5 M	\$45
SCOTIA	\$1.54 B (UP FROM \$1.1 B IN 2020)	BAL: \$4,000 OR FEE: \$16.95/M	\$12.2 M	\$48
TD	\$3.7 B (OVER DOUBLE COMPARED TO 2020)	BAL: \$4,000 OR FEE: \$16.95/M	\$10.5 M	\$48
NATIONAL	\$801 M (OVER DOUBLE COMPARED TO 2020)	BAL: \$4,500 OR FEE: \$15.95/M	\$8.3 M	\$45

\* For accounts that allow more than 12 transctions per month.

END 2 TIER BANKING



# ACORN'S DEMANDS

- **Lower the NSF fees from \$45 to \$10.** NSF fees are currently exempt from federal interest regulation which is why Banks can charge \$45-\$48 in NSF - we demand this exemption be closed.
- **End Bank Fees for all** (not just the middle income and the rich)  
Requiring people to have a bank balance of \$4000 to avoid bank fees is discriminatory.
- **End 2 Tier Banking!**
  - Provide low/zero interest loans to low-and-moderate income people as part of your obligation to provide basic banking services to all people in Canada!
  - Stop financing predatory lenders like EasyFinancial. It is clear from EasyFinancial's annual report that RBC and BMO are buying EasyFinancial bonds (Debenture) to provide the company with needed cash.
- Lower the criminal interest rate from **60% to 30%** for installment loans.
- **Nationalise the credit system.** Non-transparent criteria to determine a person's "risk" or credit score and then charging fees/and denying service based on this is discriminatory and legitimises the legacy of structural discrimination of equity seeking groups including racialized people, people with disabilities, indigenous (First Nations, Inuit and Métis) people, women and LGBTQ2S.



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