

Breaking Up with Chase Bank is Easy To Do

(Note: this post is not about knitting or spinning. We will return to our regular programming after this post.)

When I moved to California almost 11 years ago, I had to change banks, and I decided on WAMU, which had free checking accounts. For years, I had good experiences, at least 'til their sub-prime lending ways led them to collapse in September 2008. But everything was insured, so I didn't lose money, and JPMorgan Chase took them over.

I was willing to give these folks a chance, but the more I read about Jamie Dimon, who has basically refused to help homeowners refinance their mortgages, and has bought the Congress with his lobbying, and the complete lack of remorse about their part in tanking the economy, I was getting more and more irritated.

But then came the \$5 bill. It tore as I was pulling it out of my wallet, neatly in two. No big deal, I thought, the next time I go into Chase, I'll trade it out.

So, when I went into the branch where my Mom lives, I deposited a check, and then asked to change out the \$5. The teller looked at me apologetically, and told me that Chase does not accept "multilated currency." I stared at him dumbfounded, and said, "but you're a BANK." He then told me that I could mail the bill the to hUS Treasury. He also said he thought this was a stupid policy. I asked to speak to a supervisor. He went up to her, and then told me she would get me the address to send the currency to.

I was kept waiting for 15 minutes - the manager was sitting at her desk, calmly doing her own work, even grabbing a file from a file drawer to continue her work. Finally, I asked another clerk to get the supervisor. He went up to her, and then tried to tell me that she was getting the address, so I demanded in a loud voice to speak with her. Angry, she stalked to a station and pointed to me. Here's how it went from there.

Me: "Is this a bank?"

Her: "Huh?"

Me: "Is this a bank?"

Her (through gritted teeth): Yes.

Me: Then give me another \$5 bill.

Her: No, you need to send this to Treasury. I was getting the address. (She wasn't.)

Me: You're a BANK. This is your JOB.

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Her: It would cost us money to do this. This is YOUR money.

Me: I will close out all of my accounts.

Her: Ok, we can do that right now.

Me (realizing I have auto this-and-that and couldn't do it that day): I will do this at my own convenience, not yours.

Banking Irony: I take the \$5 bill to KMart to buy something for my mom, and the clerk takes a piece of tape, tapes it together, and puts it in the drawer. I like to think it ended up in the deposits of the Chase Bank that night.

So, I will be putting my money in a credit union, which usually have their customer interests a little higher on the priority list, being non-profit and membership-based. It will make my life a little less convenient, but I am very, very willing to live with that. '

If you have your money in one of the "big four" banks (Chase, Citibank, Wells Fargo, and Bank of America), think about moving your accounts. There is no reason to continue supporting banks that are predatory on both their customers and the taxpayers, and can wreck our economy because of their political clout.