



HR0584

LRB097 14255 CEL 58994 r

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HOUSE RESOLUTION

2           WHEREAS, Millions of Americans are struggling just to get  
3 by during these tough economic times, and the many who have  
4 been fortunate to avoid job loss and foreclosure are working to  
5 pay off and avoid accruing further consumer debt; and

6           WHEREAS, One of the most effective ways to avoid debt is  
7 for consumers to stop using credit cards, and the most  
8 convenient way to make purchases without using credit is to use  
9 a bank debit card; and

10           WHEREAS, Bank of America recently announced that it would  
11 soon begin charging customers \$5 per month to use their debit  
12 card, and other major banks have already followed suit; and

13           WHEREAS, During these trying times when individuals, as  
14 well as small and large businesses, are trying to change their  
15 financial behaviors to eliminate debt and emerge from this  
16 ongoing recession in a stronger position, charging fees for  
17 smart financial decisions will only penalize those behaviors  
18 and may cause vulnerable consumers to continue spending on  
19 credit; and

20           WHEREAS, Banks that received public financing and bailouts  
21 to remain solvent should lead the way to a new financial

1 paradigm, one that encourages smart financial behaviors that  
2 could prevent future economic uncertainty; therefore, be it

3       RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE  
4 NINETY-SEVENTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that  
5 we encourage Bank of America and other national banks that  
6 have, or are considering implementing a punitive fee for debit  
7 card usage, to reconsider that fee and instead try to build  
8 businesses that reward customers who make sound financial  
9 decisions; and be it further

10       RESOLVED, That a suitable copy of this resolution be  
11 delivered to the Bank of America Corporation.