

**From:** "Gene & Irene" <gene.perr@verizon.net> on 03/03/2004 12:40:32 PM  
**Subject:** Regulation Z - Truth in Lending

I'm writing to express my thoughts regarding Public Law 108-100, the Check Clearing for the 21st Century Act. It appears to me that no consideration whatsoever was given to the consumer and check writer. This legislation was enacted entirely for the convenience and financial gain of the banking institutions involved (collecting banks, depository banks, paying banks, returning banks, etc.).

As a consumer, taxpayer, and record-keeper I feel the actual hard-copy check should continue to be returned to the check writer. First of all, I am charged by my bank for the checks that I write and I feel I am entitled to have them returned to me. By all means, the banks should be allowed to use any electronic means they desire to facilitate processing and expedite payment between institutions. However, this should not prevent the actual hard-copy check from being ultimately returned to the payor's bank for return to their customers. This return of the original checks can be done long after the banks involved exchange funds.

For record-keeping purposes, hard-copy checks are able to be easily stored in a minimal amount of space. If the actual check is not returned, then consumers will have to begin saving every document that reflects any payment that would have previously been supported simply by a cancelled check. The amount of paperwork needed to be saved would become voluminous.

When copies of a check are required in order to resolve disputes between consumers and merchants or other third party payees, then consumers will have to obtain a copy from their bank....resulting in inconvenience and added costs, if the bank charges for needed check copies.

I have already started to have checks not returned to me by my bank, Fleet Bank (Dumont, NJ branch). I have not received any notification from Fleet Bank that they intended to begin the process of not returning actual checks with my monthly statements. When I asked a customer service representative at my local Fleet branch, I was told that Fleet had considered sending such a notice to their customers, but had not done so. Since the actual legislation does not go into effect until October 2004, I feel that banks should not begin the practice until then.

If the legislation does go into effect in October, 2004, then I feel banks should not be allowed to charge customers for any of the checks that they provide them with, nor should banks be able to charge customers for any copies of checks that may be needed.

Sincerely,  
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