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Senator Reverend Warnock Statement on Washington Republicans' Siding with Big Banks in Removing Protections from Junk Fees

Senator Reverend Warnock has spent years urging federal financial regulators (<https://www.warnock.senate.gov/newsroom/press-releases/following-senator-reverend-warnocks-urging-cfpb-announces-termination-of-overdraft-loophole-potentially-saving-american-families-billions/>) to crack down on onerous junk fees

ICYMI from WSBTV: Georgia leaders fighting rule to cap overdraft fees (<http://mms.tveyes.com/PlaybackPortal.aspx?SavedEditID=ddd46cf7-e628-4067-8345-f5bacaffaa90>)

Senator Reverend Warnock: "Financial institutions shouldn't be padding their profits on the backs of struggling Georgia families; that is why I am voting no on this resolution, because I will always be on the side of lowering costs for hard working Americans instead of raising profits for big banks"

Washington, D.C. – Today, U.S. Senator Reverend Raphael Warnock (D-GA) released the following statement after the Republican-controlled Senate passed legislation to remove protections from junk fees for working Americans:

“I spent years fighting to cap overdraft fees at \$5. That cap is finally announced and months away from giving ordinary people some breathing room by saving them some \$5 billion a year in overdraft fees, but now, Washington Republicans are serving wealthy banks instead of the working people. Financial institutions shouldn’t be padding their profits on the backs of struggling Georgia families; that is why I am voting no on this legislation, because I will always be on the side of lowering costs for hard working Americans instead of raising profits for big banks,” said Senator Reverend Warnock.

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