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First the bank asked that business need to be registered with FinCEN if I am cashing checks with amount of over \$1000.00 and if I am selling money order or doing western union money transfer. Therefore, the business was registered with FinCEN as that became the law. However, since then banks have changed their relationship with me quite a lot. I felt as though they were forcing me to close the account as they made more and more difficult for me to withdraw money to run the check cashing and as they threatened to give me a notice to close the account. They also put outrageous fees on the account for bank services that were not there before the Bank Secrecy Act. I was told that the government has been very tough on the bank and that they do not want to deal the money services business any more. Since that major change happened I tried to open an account in other banks but the all refused to open an account for a check cashing business. One bank manager told me that since the government has been very tough on them they are not willing to open this type of account any more.

This is very serious concern because that could affect the resale of my business, if in the future I decide to sell the business no one will be willing to buy it since they can not open an account in the bank to maintain and run this business.

But my concern is if the business is Licensed by the state and business has established the necessary polices and procedure under the Patriot Act and Bank Secrecy Act. Then why do the banks have the power to decide whether or not to open or maintain a money services business account. This seems to be a clear example of discrimination to small business. That is red lining the society where MSB businesses and their customers are being pointed out that they are the cause of all the money laundering and financial issues. If I have a proper ID and required information to open a personal account, the bank will not refuse to open an account because of race, color, religion, or the location where I live or type job that I do. Then same goes for the business why do the banks have the ability to refuse a type of business (such as MSB business) which is considered legal and licensed by the state and meets the banks requirements to open an account. Hence, I would like to see some sort of law requiring the banks to open and maintain the account of proper MSB business that are fowling all the proposed lawful requirements.

Currently I have both Western Union and Global Express Money Order Company's agent come in every year to check up the status and review of my compliance program. They both review the transaction and check my training and monitoring policies. I think this is a good way to maintain and check the MSB business policies to see if they are compliant with the law.

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