

Bank Fees and Penalties: The New Normal?

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With the latest report from the savings bank, another building block is integrated into the overall picture. If you read this newsletter on a regular basis, you know that I have been reporting for quite some time that bank customers are becoming more and more in the wallet. With the arch-conservative and boring savings bank now another participant is added. For it mercilises the own customers mercilessly.

Sparkasse now charges

At around 40 savings banks throughout Germany, their own customers have to pay fees for paying out cash on the ATM. You probably heard that in the news.

The savings bank obviously does not care about the talk of their own boss. Still in the autumn of last year Sparkassen-President Fahrenschon publicly said that their own customers would definitely not have to pay any fees. How much of the charges are now lost for the withdrawal depends on the contingency model and the store. Also behind this is method. Keep everything intransparent, so that the fee system no is right through.

Fees and penalties become normality

More and more institutes are charging fees and penalties. Only recently, the Dicountbroker Flatex announced that all credit balances would be fined at a rate of 0.4%. 180,000 customers are affected. Other banks are also withdrawing. A trend that will continue to grow strongly.

This is why more and more banks are charging fees

Perhaps you are wondering now why banks suddenly charge fees at all? On the one hand, banks are currently finding it hard to make money on their customers.

What is still behind this?

Behind the charges are quite different things. **The banks are about making their customers largely without cash.**

But behind the charges is also the goal of the policy and the central banks to completely abolish cash. I have already reported on this point.

Savers are punished twice

With the introduction of the fees comes it for us savers knüppeldick. **Our money is taken into the tongs.** On the one hand, we have not received any interest for our savings for a long time. And on the other hand, fees and a rising inflation eat up our money. Only recently, the rate of inflation, ie inflation, has risen to more than two percent. Our money, which we have parked somewhere in the account, loses more and more value.

An alternative is a regular bank exchange

Now you may think you can not escape all the madness. **This is not true.** One possibility is to change the bank more often. This means you are looking for an institute where there are no fees for account management or for withdrawal. And open an account there. Or you are looking for a bank with at least a few minicins. This is also uncomplicated and goes quite fast. However, you must remember that new account bindings are saved at the Schufa. And if you need a loan or a loan, it can be a problem if you change too often and you have too many account connections. Because banks also look at how often you have moved or changed the bank.

However, there are other ways to protect themselves against the impact of the institutions, central banks and the state. In my new Pronomio letter I explain to you why all that is happening at the moment is no coincidence, and what opportunities you have to resist.

In this sense.