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Public Hearing Testimony before the
Connecticut General Assembly's Banking Committee

Deb Polun, Executive Director
Connecticut Association for Community Action, Inc. (CAFCA)

In Support of
**HB 5538: An Act Concerning the Providing of Paper Copies
of Periodic Statements by Financial Institutions**

February 10, 2023

Distinguished members of the Banking Committee:

Thank you for holding this public hearing today. The Connecticut Association for Community Action (CAFCA) is the state association that works with Connecticut's nine Community Action Agencies (CAAs), the state and federally designated anti-poverty agencies serving nearly 200,000 low- and moderate-income people in all 169 cities and towns across the state.

As the largest statewide safety net service provider, Connecticut's network of Community Action Agencies connects neighbors in need with resources that stabilize and improve lives and communities. These services and resources include, but are not limited to:

- Nutrition (inc. SNAP outreach, Meals on Wheels, and Congregate meals)
- Housing and shelter
- Asset development and financial literacy
- Energy and heating assistance
- Job training
- Early childhood care and education

Through a holistic, comprehensive, multigenerational approach, CAAs work with those in need to plan, achieve, and maintain a realistic path to short and long-term economic self-sufficiency and success.

I have attached a Profile of Services table to this testimony, which shows the services provided by Community Action Agencies in Connecticut.

House Bill 5538

CAFCA supports this bill, which, very simply, would help people in our state who do not have access to online banking. I have also submitted testimony regarding HB 5537, which I hope you will consider in conjunction with this testimony.

Online banking has been beneficial for many people in Connecticut. Personally, I like the ability to go online and check my accounts, pay bills, transfer funds, etc.

However, this process is not equally available or accessible to all, and this becomes an equity issue for people who:

- ☞ Do not feel comfortable using online banking;
- ☞ Do not have reliable internet service;
- ☞ Do not have printers; or,
- ☞ Are in foreclosure and may have lost access to their accounts as a result.

Requiring banks and credit unions to provide paper copies for a limited set of people would help those in need, without unduly burdening the staff at these institutions. And why do people typically need these statements? – to apply for programs to assist them with basic needs, such as food, energy, or housing.

In speaking with representatives from the Community Action Agencies, I have learned that some of the larger banks are charging for the service of printing out a bank statement. We request that the language of this bill clearly indicates that fees cannot be charged for this service.

Thank you all for your consideration of this important proposal, and for your service to our state. Please feel free to get in touch with any questions: deb@cafca.org or 860-832-9438.

* Please see attachment

