

The End of Community Banking

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This is an opinion item.

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Quote

“ In order to comply with the volumes of new regulation—and small banks are required to comply with the same consumer regulations that apply to the Wall Street banks—we will need to have a proportionately higher number of employees working day after day to interpret and implement all the new federal rules. This in itself, because of the sheer volume, has the potential to destroy community banking. Large banks have entire departments devoted to regulation compliance on a full-time basis; we have one employee, like most institutions our size.”

Add or change this opinion item's references

This item argues against the position Act should be passed on the topic Restoring American Financial Stability Act.

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