

In Search Of ...

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Moving to a new city gave me a greater appreciation of what it's like to do battle with the banks again. It's been over nine years since I had to go through this little "mating game" that we refer to as finding the "right bank." I can now, without a doubt, say forget it -- that creature does not exist. This is not a fun experience, or, as they say in war time, "This is not a drill."

The first bank I walked into brought me back to earth very quickly. I sat down with a bank person after waiting for 30 minutes to see an officer, and explained that I was new in town and wanted to open an account. (Do you ever wonder why they are called "officers"?) She smiled and said they would be happy to take money if I was willing to pay them enough for this philanthropic endeavor on their part. I was then handed a list of the various charges that would be levied against me and my funds. By the way, this list was only given to me after I insisted on seeing it. After a quick review, a complete reading would have taken hours, I came to the stark realization that these people did not know who I was. They were obviously not aware of the infamous Greenfield Rules of Economics, and weren't even thinking about "taking the Greenfield challenge."

I thanked the officer (did you ever wonder why they are called officers) and politely informed her that there was no way in Florida -- it gets hot there too -- that I could give them my money and still face you, my loyal and devoted readers, so I exited stage left and went next door to the next financial institution. (Did you ever wonder why they call them institutions? Isn't that where they keep criminals or people that have trouble functioning in society? Oh, well.) Five hours and 15 banks later, I finally found a bank that, based on the Greenfield criteria for banks, would score enough to be passable. I admit it was not easy.

I can now appreciate even more what it's like for the rest of the world to shop for a bank. As I left all of the banks, they all said, "You will come back, they all do." Well, it will be a cold day in Florida -- it gets cold there too -- before I go back to those banks. I won't go back and you don't have to either. It's all part of the Greenfield Financial System of gaining control of your finances and being able to "tell" people what you want, instead of always "asking" what they are going to do to you and your money.

All of the banks I went into showed me their "pretty" checks that I could buy, that if computed on a per gram cost, exceeded the cost for gold. It's hard to believe that there are people out there still paying that much for a little piece of paper that only allows you to gain access to your own money. Don't tell me that you haven't followed my advice yet and written to me for the names of companies that will sell you checks for less than half of what your friendly banker will charge you. I just don't want to hear that. Just pick up your pen right now and drop me a line and I will send you the list of who to contact. Do it now!

While we are on this subject, when was the last time you evaluated your bank and the "deal" that you have with them? I will be spending a great deal of time on that very subject during my talks in Hawaii, at the March meeting sponsored by MPI. My newsletter even has work sheets on this. There are a few basic things that you can do on your own to evaluate your bank. Pick up your last monthly statement and see how many charges you can find that they levied against your account.

Amazing isn't it? And to think they wanted to put Robin Hood in jail. Add them all up and the next time you are at your friendly bank, ask your officer what the charges are for and why are they still charging you so much. (Do you ever wonder -- never mind.)

Do you have any credit life on any loans that you have at your bank? Do you realize that it's the most expensive coverage in the world? Did you know you can get a loan without it? Do you know that if you still have it, that you can make them take it off right now? Well, now you do know, so don't just sit there, do something about it.

Do you have a retirement plan? Do you have the money at your bank? What are they charging you for this benefit? Are they gaining more benefit than you are? I think it's time to check this out and see who is coming out on top.

I hope I haven't been too harsh on your bank. It's really a "love-hate" relationship. They "love" to have your money, but "hate" to pay you anything for it. It's a tough battle with a formidable foe, but in the end, goodness, tax savings, and good financial judgment will triumph. You can take that to the bank.

Your comments and inquiries may be directed to:

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Please include a self-addressed, stamped envelope. Thank you.

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