
From: mfranke1@bellsouth.net
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I have owned an MSB for 16 years and can never relax over my banking arrangements due to the amount of paperwork that the government requires of these banks. I feel like the Patriot Act has turned us all into clerks who are forced to prepare and store so many unneeded records that the cost/benefit definitely comes into play. I have had 3 banks who I have always had a great relationship with stop doing business with my company and close out my account simply because I am an MSB and require too much time and paperwork in their compliance with the Federal Government. I cannot name one bank in the Atlanta area that is taking on any new MSB. It is definitely a problem that has to be addressed. I am a mobile check casher who services the same accounts, same clients week after week and yet I have to keep track of every casher, every check and every fee. I am not dealing with any clientele that I do not know and do not do any wire transfers, etc. There is no way I could possibly be laundering \$ or dealing with people moving \$ around. My average check is about \$325 and that is if they worked a full week. So much unneeded red tape... Marrie B. Franke Vice President EMK Group Lts.