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Stability is the bedrock of the American financial system, but the Bank of Wal-Mart would threaten that with a dangerous concentration of commercial and financial power. Even more troubling, Wal-Mart is using a recent loophole in federal law to establish its bank, which would be regulated by the FDIC and would not be subject to the same strict regulations as other banks that are regulated by the Federal Reserve.

And there's also concern about the economic impact of the Bank of Wal-Mart on your community. When the enormous bank comes to town, it will threaten the local alternatives, just like the super centers have undermined so many local businesses in so many communities. A Wal-Mart bank would pose a serious threat to drive community banks out of business, like they have done to local grocery stores, drug stores, hardware stores, etc.

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