Chief Deputy Whip Peter Welch issued the following statement after Bank of America and Citigroup announced that they would begin imposing new banking fees on their customers. Welch is the House leader in the effort to crack down on out-of-control swipe fees and has partnered with Senator Durbin (D-Ill.) on swipe fee reforms.

"The decisions by Bank of America and Citibank to impose fees on debit cards and checking accounts is simply shameless. The reason they still exist is because of the generosity of the American taxpayer. And now, at a time when consumers everywhere are struggling to make ends meet, they stick the knife in by charging customers to get access to their accounts. When will enough be enough for big banks?