

From: [Nicolas Babick](#)
To: [Comments](#)
Subject: [EXTERNAL MESSAGE] July 31, 2024 - Bank-Fintech Arrangements Involving Banking Products and Services Distributed to Consumers and Businesses; Comment Request (RIN 3064-ZA43)
Date: Friday, September 20, 2024 1:30:27 AM

Hello. My name is Nicolas Babick, and I'm an end-user of Yotta involved in the Synapse/Evolve case concerning frozen accounts. If you need any additional information from me regarding this matter, please let me know.

I currently have just under \$3,500 that I have not been able to access for months due to no fault of my own. I joined Yotta because I was looking for new ways to save my hard-earned cash that I use to pay for lots of extremely important things in my life, including my rent and college tuition.

Quite a while ago, I got an ad for Yotta on YouTube and it piqued my interest, but I was skeptical. It felt a little too good to be true, and I should've listened to my gut. After doing some research on it, I found information directly on the Yotta website claiming that they were FDIC insured and that if a failure ever were to happen, I would be made whole. After doing a little bit more digging, I decided that it was safe to put money into based on the information given to me. I used the service up until my funds were frozen and I was not able to access them in May of 2024. In the months after, I've tried to keep up with what's been going on only to learn that there's a chance the funds aren't FDIC insured. It was a lot of legal speak and concepts I didn't fully understand, but I don't think I need to be a financial expert to decide where I should put my money and ensure it doesn't get stolen from me, especially not a place that advertised being FDIC insured and having partnerships with long-established and trusted banks.

These fintechs need to be held accountable for what they've done and make all of their users whole again, because if they don't then that means this country has failed at what it was meant to do in protecting the innocent from the actions of the guilty. If these corporations, fintechs, banks, whoever is at fault, don't make all of their users whole, then they've been given the right to steal from us with no repercussions which would be absolutely shameful.

- Nicolas Babick