

**From:** [Jason Fator](#)  
**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:** Saturday, September 21, 2024 6:20:35 PM

---

I am a Yotta end-user affected by the Synapse/Evolve case concerning frozen accounts.

I am extremely fortunate that I chose not to use my Yotta savings account as a primary place to save, but I know many others did. Because of my sheer luck, I had a relatively small portion of my overall cash (approximately \$2k) accumulated in my Yotta account. This is the balance that I have not been able to access since May. Luckily, I have not absolutely needed to access that cash during this time, but if I had—as I know many other Yotta users did—I would have been truly and profoundly screwed.

Even though I personally did not *need* the money during this time, it feels so wrong that a bank account that I was led to believe was FDIC insured could, through no fault of my own, suddenly become inaccessible with the potential worst case scenario of a complete loss of my money and a best case scenario of a long delay in being able to access my money.

I'm still confused as to why in this specific fintech scenario, the FDIC was unable to step in, correct the issues, and make me and other account holders whole again. Seriously?! I would have never deposited a cent with Yotta had I known that this could happen and that the FDIC would not be able to do a thing about it. This is unacceptable and you must fix it. Like, 1800RIGHTNOW.

The bottom line is, we were led to believe that our money was safe and this was not true. As a consumer, I should not need to understand the inner workings of a fintech bank and who Synapse/Evolve and all of these other behind the scenes organizations are, how they relate to Yotta (the organization I thought I was actually banking with), all of the things that could potentially go wrong between those different players, and how that could affect me. This is a breach of trust by Yotta and those organizations as well as my government. I implore you to do whatever it takes to make it so this cannot happen to innocent folks who are unlucky enough to get scammed into making deposits with a fin-tech bank ever again.

Thank you for providing us a place to comment and for reading.

Best,  
Jason Fator

