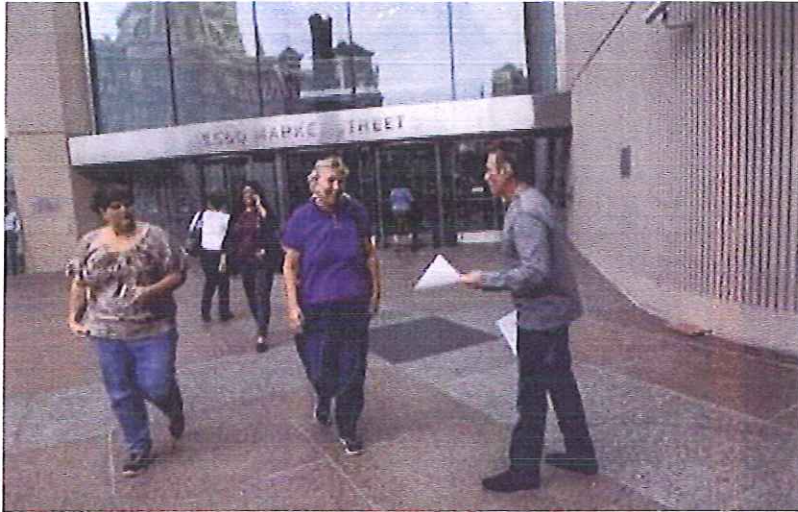


Philly defense attorney takes to streets to protest bank

• SAM NEWHOUSE

Lawyer Chuck Peruto accuses Santander Bank of lying to him about the fees for a \$1.9 million real estate loan.





A noted Philadelphia lawyer known for his aggressive style defending alleged criminals in court has taken that strategy to the streets in a fight against a bank he claims cheated him.

Chuck Peruto, the contrabass-voiced criminal defense attorney, handed out flyers that read "Do Not Bank at Santander" while a group of friends marched outside the bank's branch under the Clothespin by City Hall.

They carried placards bearing messages such as "Santander steals more than inmates!" and "Don't bank here. Give your money to the thief with the gun!"

"Wanna read about the protest?" Peruto, barely recognizable out of a suit and in casual clothes, asked passersby while pushing his flyers into their hands, which declaimed in bold, "This bank steals more from people than any thief or robber across the street at the Criminal Justice Center."

Most took it, while a few said they already read it. After all, he said he handed out 500 of these on his first day of protest earlier this week. And he doesn't plan to stop until he gets his way.

Peruto is currently suing Santander Bank, and he's so steaming mad about the fight that he wants to spread the word about his sour experience.

Peruto's suit focuses on a pre-payment penalty he was ordered to pay after paying off a 10-year loan six years early.

He insists the bank's representatives told him he faced a maximum of a one percent of the principal penalty for early repayment, roughly \$19,000.

Instead he was hit with a \$267,400 penalty, which apparently drove the barrister to the streets.

Peruto claims that on the \$1.9 million loan he got in 2012 for a real estate purchase, the bank got approximately 25 percent back in interest, fees, and the allegedly unexpected penalty.

Peruto acknowledged he signed a contract binding him to pay the fee – but argues the bank engaged in “predatory lending” and violated good faith.

One page of his loan stated that he would face a prepayment penalty of one percent or a product obtained by one-page complex algebraic formula that might give Stephen Hawking pause – whichever is greater. Wasn't that last phrase a red flag?

“You ask what that means, and they tell you, ‘It's gonna be one percent. It's a good deal,’” Peruto said Thursday. “One [said it] for sure, and three others said, ‘Whatever he said.’”

Santander declined to comment on Peruto's claims.

“Santander cannot comment on pending litigation, however, the Bank is fully committed to transparent lending practices and always treating our customers fairly,” a spokeswoman said.

In the meantime, Peruto plans to keep protesting while waiting to tell his story to a jury. He wants the penalty, which he already paid, back, as well as any accompanying pees.