

**Author Full Name :** Barbara Chap**Received Date :** 04/29/2024 03:44 AM**Comments Received :**

I'm an American living in Germany, who has worked here since 1993. Saving for retirement is very important - and that means I've accumulated enough to supplement my SS - over the \$10,000 threshold - and I might add - accumulating at near 0%. The FBAR is an extra burden on the vast majority of Americans here who are living very modest lives.

That many citizens do not know how to file an FBAR without paid help, or lack the necessary technological know-how or hardware because of the required e-filing to do so is a further burden on us. At the beginning, years ago, when I didn't know how to file via the government website, I paid \$90 then!

The idea of the highest amount in an account to reckon the requirement to file is totally ridiculous. The idea of \$10,000 is totally ridiculous. No one in the US has to do that.

The focus on normal Americans living abroad is a waste of tax-payers money.

So, the FBAR is a total waste of time, energy, stress and money for US citizens abroad and a waste of money for US citizens at home, who don't even know that such a burdensome requirement exists.

By the way, these extra filing requirements, FBAR and FACTA, have now made it nearly impossible for ordinary people to have a German bank account, savings account or other financial investment. In addition, US investment companies and banks will not allow US citizens abroad to open US accounts.

Get rid of these burdensome and useless requirements. Thank you for the opportunity to give me opinion - not only for me but for the many Americans who cannot speak for themselves because they are unaware of the opportunity to do so.