

**From:** "John Stuart" <jmstuart10@hotmail.com> on 10/07/2007 02:40:03 PM

**Subject:** Truth in Lending

I sincerely hope the Federal Government will reign in the flagrant abuses that currently exist in the credit card industry. It is outrageous that credit card lenders can manipulate their charges, change their rules, and have a free hand to do whatever they want, all at the expense of the consumers who blindly use their services.

I whole heartedly agree that at a minimum, credit card statements should clearly divulge monthly and cumulative annual charges on each bill. Furthermore, these companies should be required to clearly state their intentions far in advance when they plan to adversely change the terms of the credit card agreement.

Another requirement should be that CREDIT CARD COMPANIES BE REQUIRED TO RETAIN APPLICATION SIGNATURES. My wife was the victim of spousal credit card fraud by her former husband. He took out approximately 15 credit cards using variations of her name and charged \$80,000 plus against those cards.

When this was reported to the state a criminal case was initiated. Unfortunately, none of the multiple credit card companies where the fraud was done retained the original signature. Thus, the State attorneys felt they had no case because there was no way to prove my wife had not made the charges.

Please please please institute controls on this industry which appears to be led by a bunch of white collar thieves.

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