

From: Alison <avanderm@tampabay.rr.com> on 10/01/2007 12:05:03 PM

Subject: Truth in Lending

The credit card companies have preyed upon us for far too long with their sneaky practices. A fixed rate should be FIXED for the term advertised by the issuer, and the time period for this fixed rate should be well defined. I was one of the lucky ones. When Capital One decided to change my fixed rate, I had the ability to transfer the balance to another card that kept the rate I agreed to, until the balance was paid off. My husband was not so lucky. Discovercard changed his rate from 14.99 percent to 28.99 percent. With a 30 percent finance charge, he will be paying off that card for MANY years to come. Do not get me started on the 28.99 percent finance charge. Loan Sharks charge less!

PLEASE take the steps necessary to end this highway robbery! These card companies should be incarcerated for these practices!

Sincerely,
Alison VanderMolen