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Subject: Truth in Lending

I am outraged by the deceitful practices of the credit card industry. The disclosures are a joke. They can and do change rates for any and no reason. I have personal experience with a company failing to process payments in order to trigger penalty rates. It's fraud, plain and simple.

The disclosure of terms required on the solicitation should be on every statement.

There should be a 3-month notice period of any change in terms, where you get the notice in every bill (they can send their advertisements so don't let them complain about the expense. at 15% interest, they aren't losing money.)

Every statement should say how long it will take to pay off if you make only the minimum payment (never!) and how much interest you have paid during the previous 12 months or calendar year.

I don't suppose you can make them stop lending to college students and the elderly, who have no income, can you?

Please. Do something before this country is ruined by this industry.

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