

From: Royce W Elliott, TX  
Subject: Electronic Fund Transfers

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Comments:

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Comments:

Cash advances on credit cards are the last balances to apply payment too. In other word if you get a cash advance of \$1,000 and 3 years later your balance on you card has not gone below \$1,000 then you continue to be charged the higher interest rates on these cash advance amounts. The only way to ever get rid of the higher interest rates is to pay off you card entirely and start over. Most people cannot do this. For those with good credit they can get an additional card and transfer the balances to that card at a lower rate. A first in first out approach to credit card balance would be a more equitable way to handle this type of debt.