

From: Mattisano48@aol.com on 06/27/2007 10:50:05 AM

Subject: Truth in Lending

Dear Ms. Johnson:

I am writing to you regarding the proposal of amendments to Regulation Z, which implements the Truth In Lending Act. Here are my comments regarding consumer credit.

1. Every time a Credit Card, Mortgage Company, or other lender views your credit reports with TRW, Experion, or TansAmerica/TransUnion. It negatively affects your credit rating. I would propose that all credit information be kept confidential. Unless you authorize the company soliciting you for credit to view your credit reports. With the threat of identity theft growing day by day, and with career criminals trying to find ways to steal or identity it would be good common sense not to let anyone view your credit information without your express authorization.

2. When calling a Credit Card Company, Mortgage Company, or Other Lender to confirm the receipt of a new card. One should not be harassed with offers and other gimmicks to get the creditor to buy insurance or credit protections. You should have the option to either hear the offers or not. I find it annoying and very deceptive on the part of credit card companies to use this to record your conversation and use your response for focus groups, or other suspicious activities geared to making more money for the already greedy credit card companies.

Consumers need protection. As a consumer I receive offers daily for mortgage insurance, credit cards, refinancing existing mortgages etc. It can be all overwhelming and very disturbing that so many have your information for solicitation.

Credit card companies should pay the consumer for any money they make on your personal credit history, and the Credit Bureaus named above should also be required to pay the consumer a fee to distribute your personal credit information to creditors. Examination of your credit history should not be held against you or affect your credit rating. I hope this gives you some insight on what some consumers are concerned with. Credit Card Companies, and the Credit Bureaus must make absolutely sure the consumer is not being penalized for something they have no control over. Thank you for allowing me to comment.

Sincerely,

Michael J. Attisano,
American Citizen and Tax Payer