

From: "Maida W Genser" <maidawg@comcast.net> on 07/04/2007 01:00:02 PM

Subject: Truth in Lending

I most definitely agree with the proposed rules as I understand them. Our family was hurt by a fixed rate credit card being sold to another bank that did not honor the fixed rate. I had 6.99 percent interest on a Bank One card that ended up at 12 percent variable. There should not only be honesty about fixed rates, but that rate should be guaranteed for the life of the account, not matter what bank holds the account.

Another rule I would like to see is having choice of payment dates. Another card we had for many years all of a sudden arbitrarily changed from a monthly cycle to a 29 or 30 payment cycle, meaning we would have double payments in a month one or two times a year. The choice of payment cycle should go to the customer. The banks have the computing power to handle any kind of payment schedule.

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