

From: "Stan Levin" <StanLevin@cfl.rr.com> on 07/07/2007 10:40:04 PM

Subject: Truth in Lending

From: [Stan Levin](#)

To: regs@commentsfederalreserve.gov

Sent: Saturday, July 07, 2007 10:36 PM

Subject: Docket No. R-1286

I would just like to point out a new trend I see recently:

When they offer an attractive balance transfer rate say 3.99% APR for 6 months they use to say - (3% balance transfer fee, min. \$5.00, max. \$90) If you're transferring \$14,000 then the \$90 cost is not too bad.

But now, without informing you, they omit the words "max. \$90". So now your paying a full 3% fee to do the transfer for just 6 months. I don't think they should be allowed to not figuring into the quoted 3.99% APR the 3% fee. Why can't you make them show the real cost (APR) of such a loan so they would not be able to mislead the public? Why should they be allowed to exclude the fee from the APR calculation?

Is this a fair question? May I hear a reply to this informative email, please.

Thank you.

Stan Levin