

From: ehustvedt@comcast.net on 06/05/2007 05:25:05 PM

Subject: Truth in Lending

Sirs,

I have just read the article in the Baltimore Sun by Eileen Ambrose regarding credit card reforms. Everything has been mentioned except the grace period, usually 20 days. Normally, I don't get a bill until anywhere from a week to ten days after the closing date. I spend the summers in Maine and have my mail forwarded. The forwarding process takes anywhere from three days to ten days, judging from the little yellow forwarding stickers on the envelopes. If a bill takes ten days to get to my Maryland address and another week to ten days to travel to Maine, my grace period is upon me and there is no way I can get a check in on time. Late payment charges then loom!

Each summer, I spend a good deal of time calling the credit card companies for my balance, date due and an address to which I can send a check without the stub which comes on the bill. The address is invariably different from the return address which the stub provides. The problem is this: either the dismal mail forwarding process and normal service itself needs to be revamped to speed up delivery of all mail, or the companies have to lengthen their grace periods to accommodate the increasingly mobile populace who are becoming more and more dependent on credit cards. It is something to think about.

Thanks for listening! Edie Hustvedt (Annapolis, Maryland)

P.S. I am 76 years old and do not wish to do my banking by computer nor do I want my bills paid directly from my account. I want to keep control of when and to whom I send money. I also do not conduct any financial business on my computer. I may be of the old school, but if a mistake is made, I know it is my fault and not the fault of some faceless person in India!