

From: "Janet" <jbea@comcast.net> on 06/18/2007 11:50:04 AM

Subject: Truth in Lending

I would like to comment on one aspect on Credit Card Companies practice: sending "Changes to Credit Card Holder Agreement" EVERY month. This statement is often several pages long. I have received numerous such statements from American Express, several months in a row. There is no way a customer can keep up with that many changes with that level of frequency. I believe the Companies should only be able to make changes once or twice a year, especially if such changes negatively effect the cardholder. Also, the practice of Universal Default is totally unfair. Each creditor should base their credit practices based SOLELY on their experience with the cardholder. I am trying to establish my own savings that I can use to self-finance any credit needs that I have, because the credit card industry is totally unscrupulous in it's practices in extending credit to individuals, causing millions financial hardship.

Sincerely,
Janet Beazley Scraper
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