

From: <freelancertoo01@bellsouth.net> on 06/17/2007 02:00:03 PM

Subject: Truth in Lending

The Federal Reserve should look into the practice of credit card companies who set up kiosks at college campuses to offer credit card/s to minor college students. Soon after my 18-year old daughter started attending Palm Beach Community College, in Lake Worth, Florida, and then later Florida Atlantic University, in Boca Raton, Florida, I learned she had received five credit cards, many with a credit limit of \$5,000. She was still legally a minor and earned less than \$10,000 a year with a part-time job. While I was able to monitor credit card applications that came through the mail to our home, I was unable to compete or have parental influence over these unscrupulous tactics on the part of the credit card companies - - specifically, MBNA, Capital One, Discover, and Providian. This practice needs looking into. What college student earns enough money to be granted \$5,000 credit limits from multiple card companies? I feel that the credit card companies knowingly set up and target college students on a nationwide basis. These kids don't see the big picture of making minimum payments. Prior to receiving these credit cards, my daughter had no credit history, so she had not yet established "credit-worthiness." The credit card companies surely make out financially by targeting these unsuspecting "children," especially when the kids fall behind on their payments or even if they make minimum payments. If you would like to respond to me, a very concerned parent, my name and address is: Diane Judson, Boynton Beach, FL, 33436.