

**From:** "Nick La Peruta" <nick@dedicatedsurgical.com> on 10/01/2007 01:10:03 PM

**Subject:** Truth in Lending

Dear Madam/Sir

I would like to express my opinion on the credit card industry and their immoral practices:

If a card is fixed then it should be fixed permanently for all charges incurred during the fixed period. So if I incur \$5,000 in charges during the fixed period, the charges should remain at that fixed rate until fully paid.

The most important thing you can do for consumers is to **put a cap on the increase in rates**. I had a card changed from 12% to 27% because of one late payment. This practice is killing the middle class.

Additionally, **there should be a grace period before a ridiculous late fee can be charged.**

I also believe the banks and credit card companies have a system to push people to the credit limits in the hopes of getting late and over limit fees as well as pushing you into higher interest rates.

Thank you for addressing this "crisis" situation.

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