

From: "scott beach" <scottcbeach@comcast.net> on 10/01/2007 01:30:05 PM

Subject: Truth in Lending

to whom it may concern,

i recently got a credit card from WAMU Washing Mutual. I had a \$5000 credit line. I charged approx. \$1300 on the card and made over minium payments each month for 6 months.

With approx.\$500 left as a balance my next statement said 31% apr from 14.99%. I called the company and was told that I had been changed to "high risk" status.

I have 2 other cards with a small balance, 16 years never late mortgage with Chase and 1 or 2 store cards that get rarely get used. 4 cars financed with no balance or late payments. This is a license to steal and I am one of the fortunate ones- being able to pay off that \$500 and cut that card in half. I am a 742 becon score. as I work at a new car dealership I am very aware of the credit industry after over 20 years at this job. once the bankruptcy law was changed these people have been rapeing the consumer. I am very aware of regulation Z. I'm glad that this has made it on the House floor and some changes are made. It's about time!

Scott Beach