

**From:** "Paul Shreve" <crwapaul@comcast.net> on 10/01/2007 02:20:01 PM

**Subject:** Truth in Lending

To Whom It May Concern,

It is my belief that the practices of the credit card industry are highly unethical, if not actually illegal. The practice of raising rates under the universal default concept is extremely unfair. Interest rates have risen to the usurious range and should be again regulated. If the industry cannot regulate itself, then someone must regulate the industry. Almost everyone has financial difficulty at times, and an increase in rates for any reason other than a late payment is unfair and just makes it more difficult to pay the debt in the future. As far as I am concerned, everyone should pay exactly the same interest rate, whether it is for credit cards, home loans, car loans, etc. It is definitely discriminatory against those who can least afford to pay more, while the wealthy are given a free ride as far as interest rates on any credit transaction is concerned.

Paul Shreve