

From: Krys Modrzejewski <krys_modrzejewski@yahoo.com> on 10/01/2007 07:20:02 PM

Subject: Truth in Lending

Dear Members of Congress,

I am writing today about Docket No. R-1286 regarding the credit card companies. I have to say that they have been unregulated too long; **they are unable to police themselves** and thus need intervention.

While I understand the cost of lending to some people with limited creditworthiness, I don't think any of the shenanigans that many of the biggest credit card providers commit should be allowed in the name of lending to those who might have to otherwise do without credit. MBNA, Bank of America, and Citibank provide many of the credit cards that create a bad name for the good credit card providers out there (my University of Iowa community credit union has a great credit card and terms that are fair, for example).

I think the terms that they operate under are unfair - they should provide people with a clear understand of the price that their credit cards come with - they should not be allowed to change interest rates without notification for what the reason was. They should clearly define their fees. These regulations, among others, are the price for playing unfairly.

I hope that Congress gives the people of the United States the fair shot they deserve at being able to understand the debt they are taking on and provides more regulation for the credit card industry and punish those lenders that are most egregious. I am not asking that they bail people out; just let people know what the rules of credit are.

And, I would like to emphasize, **they have been UNABLE to police themselves**. Someone else has to come in and do that for them.

Thank you for your time and attention,

Krys Modrzejewski, Pharm.D.
Boston, MA