

**From:** Anne Ginsberg <anneginsberg@hotmail.com> on 10/02/2007 10:35:20 AM

**Subject:** Truth in Lending

I read with great interest a recent article on the Fed's proposed changes to credit card policies. I applaud everyone involved in making these changes and I urge that the four "golden rule" practices espoused by Carolyn Mahoney be adopted, as well as and especially a BAN on "Universal Default."

Universal default, wherein credit card companies can peruse consumers' credit reports and arbitrarily jack up rates to usurious levels, is totally unfair to the consumer. The only thing influencing credit card interest rates should be the consumer's payment history on that card (or that company's cards, if they have more than one with the same issuer). If I've made payments on time, for a long time, my rate should be reduced by the card issuer, NOT increased. And they should lower my rate when I ask.

Thank you for taking the time to read my message.

Anne M. Ginsberg