

From: "ELI BELLO" <elibello@hotmail.com> on 10/04/2007 01:15:02 PM

Subject: Truth in Lending

Thank you for your proposed notice requirements to the credit card industry.

I agree with a recent MSN article that explains Credit Card companies should spell out the Yield or Annual APR on EVERY STATEMENT.

Summary:

I have excellent credit and almost came unglued when I inquired about my rate. 18.99% !! The rep on the phone took 1 minute to reduce that by 500 basis points to 13.99%. That quickly. I still know that's too high for someone like me who values his credit and the meaning of fair play. I had no idea I went from 9.99 to 18.99%. It's not easily spelled out on my statements.

Please consider the following:

- Stated APR rates on every monthly statement
- Fees itemized on every monthly statement
- Year to Date FINANCE charge
- Year to date FEE charges
- SPECIFIC AMOUNT being charged interest for the month (this would include fees, previous interest bearing balances and accrued non paid interest charges if any)
- 30 - 45 Day prelim warning prior to increasing the rate to give consumers an opportunity to seek alternatives (payoff account, paydown account, seek another credit card, refinance revolving debt, etc..)

Thank you. I hope this email makes some difference.

Eli
Concerned Credit Card Holder