

From: "Lorraine Silver" <thesilvers47@hotmail.com> on 10/04/2007 03:50:04 PM

Subject: Truth in Lending

I have an 826 credit rating, my husband has an 830; yet, when we pay our credit cards on time lately, we receive a fine print notice enclosed in our credit card bill that tells us our rate is going to change unless we tell them we want to remain the same by a certain date. We both work and really don't want to spend our free time reading the teeny-tiny garbage that these credit cards send. Unfortunately, we are onto their tactics and comply.

It's so bad that we had to bail our our daughter and her husband out from a 29% Bank of America monthly charge using a home equity loan on our house to pay it off. They were sending a minimum payment of \$400. per month with \$300 going on interest and \$100 going on principle. After paying rent, day care for their year-old daughter, student loans,electric, telephone, lowest basic cable TV available, and oil heat plus auto ins. and gas to go to work; they had no money left for food and the other necessities of life. They were charging gas and food on other credit cards.

Needless to say, we bought Bank of America stock for our retirement portfolio so we could recoup some of our interest!!!! I have nothing but distain for these credit card companies that feed off the poor and hard-working people of this country. Now they are going after the middle-class working people with their tiny print messages that most people throw in the trash without reading! I have more disdain for our Senate and House of Reps. that give everything away to those who don't work at all. I know what I'm talking about because I work in a credit union and have to cash all the SSI checks that we give to Russians, alcoholics, and drug addicts that never paid a cent into the SS system. The average elderly person and American worker has no idea where their hard-earned Social Security dollars are going; along with their other federal and state tax dollars.

Thanks for affording me the chance to let off steam on this subject.

Sincerely,

Lorraine A. Silver