

**From:** Ms lourdes fernandez <lou0429@yahoo.com> on 10/06/2007 12:05:06 PM

**Subject:** Truth in Lending

To Whom It May Concern:

I understand that consideration is being given as to what to do with runaway credit card practices. Some of the practices utilized by these companies are tantamount to usury and only serve to gouge the consumer. Among them are: excessive fees for late payments, charging you interest on those fees, upping your rate to the top 28.99% for a late payment, fees for making payments over the phone or internet, putting lower rate terms in a pay off position prior to a higher rate debt, allowing interest to accrue on that debt, etc. I could go on, as I'm sure you're aware.

I would like Congress, the House and the Federal Reserve to work together to level out the playing field, so that consumers would be given opportunities to learn how to use credit wisely, but also to establish credit so that they might be able to, later in life, make those purchases (car, home) because they would be deemed credit-worthy, as opposed to being penalized because they can't get out of a credit-hole created by unfair practices. I don't know the answer to these issues, but hopefully consumer input, coupled with the broad knowledge of how personal resources and the economy interact, will help to move this issue to a more equitable and balanced system for all.

Thank you for your consideration.

Sincerely,  
Lourdes Fernandez