

From: J. Hutchinson
Subject: Regulation Z - Truth in Lending

Comments:

Not only is it necessary to reign in the practice of pillage and plunder by the credit card companies, but the damage they have done to otherwise responsible, timely cardholders with historically excellent credit by charging obscene interest rates just under the wire of new regulations **ALSO NEED TO BE ADDRESSED IN ANY LEGISLATION!** These individuals who have been victimized should be helped out of the mess that dealing with the problems responsibly has caused them. The failure by the credit card companies to negotiate fairly, forcing people to enroll into credit counseling and thereby ruining what otherwise were excellent credit scores, making it even more difficult for those who are actually hard working, credit worthy people to get credit when needed! They state that if an individual pays more than required under the agreement or tries to get credit, say for a much needed car in order to work, they will arbitrarily decide that your financial situation has changed and nullify any previous agreement and revert to the original interest/payment as they will be monitoring your credit report! Don't care what it would mean to these banking corporations as a result.....**THEY RECEIVED BILLIONS IN 'ASSISTANCE' WITH "0" INTEREST AND THEY HAVE TAKEN INCOME FROM OUR SWEAT FOR THEIR CONTINUED WEALTH!!** Do some real legislation to address all of the sins!