

From: "Larry Williams" <signprinter@embarqmail.com> on 10/07/2007 08:17:29 AM

Subject: Truth in Lending

Dear Sirs:

Yesterday I rec'd a notice of "change" to terms and conditions of my credit card. This "notice" was four pages, front and back, of fine print and the most vague, smoke and mirrors BS that I have seen lately. Since my business suppliers take my CC's for supplies shipped from various locations in the country, it's obvious I need them. My wife also uses them for her business. We very seldom use a CC for personal items, preferring instead a debit card from a local credit union.

My wife and I spent an hour with this "notice" (we both have college degrees) and still could not understand just what they were telling us, other than the rates we signed on for could change at their prerogative, without any reason, to any rate they wanted to charge.

Capital One, and it would appear all the other major card companies, belong to something called FIA Card Services and jump your rate to 20-25% if you are late with any card or anything else, not just on their card, but all the cards you have!!! I have complained by phone, by letter, and by not using their card. I have also tried to get them to explain why my rate almost doubled at their whim, to no avail.

IF YOU CAN MAKE THEM PLAY FAIR, it would go a long way towards helping the consumer and small business person in the future. To quote Forrest Gump, "its like a box of chocolates, you never know what you're gonna get", in the terms of charges and so on. PLEASE HELP by putting some fairness regulations in to place, but DO NOT let the credit card companies become a self-regulating industry.

Thank you,
Larry Williams
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