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**From:** AL RUSSELL [mailto:awjmrussell@verizon.net]

**Sent:** Thursday, May 15, 2008 6:54 PM

**To:** \_Regulatory Comments

**Subject:** Credit Card Tricks

To Whom It Concerns,

It was thrilling to read the article in the Dallas Morning News about the actions you are taking regarding the "tricks" the credit card companies use.

I can particularly relate to getting a credit card bill and it being due fewer than 21 days. It seems they pull this occasionally to trip you up especially if there are attractive incentives to sign up for the credit card (low introductory rate, etc.). The attractive rate has conditions that, if not met, could quickly cancel out your introductory rate, etc. so they use tricks, e.g., like getting the bill less than 21 days before it is due so you have a greater chance of slipping up/missing the payment due date thus immediately canceling your low introductory rate.

I also greatly applaud you for the "teaser" rates where new purchases have a much higher interest rate but you can't pay off the higher rate purchases until you have completely paid the lower rate principle.

Another area they trick you is if the payment due day is Saturday and you actually go to a credit card bank (open on Saturday) and make the payment (so on time) you soon realize by the small print that even though you paid it on time (due date Saturday) it will not post until Monday; so you are automatically late in your payment.

I have experience a credit card bill due while on vacation and there is no possible way to get the bill there in time via US Mail; so I've call in to have them to do a direct debit on my savings/checking account. The way it is today, they charge you upwards of \$15.00 dollars just to handle called in debit payment. I suggest this fee is high and in fact it should be a service they provide free.

So I applaud you and greatly appreciate you standing up for the "little guys"/consumers.

We appreciate the actions you are planning against Credit Card Companies. Thank a lot!!!

Sincerely,  
E. W. Russell