

**wbennett**

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**From:** "wbennett" <wbennett@proaxis.com>  
**To:** <wbennett@proaxis.com>  
**Sent:** Thursday, February 25, 2010 5:46 PM  
**Subject:** Fw: FINALLY A SENATOR GOING AFTER CREDIT CARD INTEREST RATES AND PRACTICES  
**Sent:** Thursday, February 25, 2010 8:57 AM  
**Subject:** FINALLY A SENATOR GOING AFTER CREDIT CARD INTEREST RATES AND PRACTICE  
 (by Bill Bennett PhD)

Hello Boys and Girls; **\*\*PLEASE FORWARD THIS TO YOUR PERSONAL EMAIL LISTS -- I suggest you send it using bcc instead of cc -save download time\*\***  
**(Expand your screens as always)**

In no way am I going to even **consider taking all the credit**, or even a major chunk of it but I will settle for a smidgen 3 - 5 - or even 10% of it. I am using the term "Taking Credit" for one specific reason.

October 9, 2009 and then again (by re-run) January 21, 2010 CNN ran an article concerning credit card interests and what they termed as misuse of interest practices. Following both of these broadcasted stories (the original and then the re-run plus a little new info), not only did I do an email newsletter blasting the banks, state and federal banking officials and the US government (both the senate and the house) I started bugging them with an email campaign as well as editorials about being ripped off.

In January I sent an email editorial to everyone on my personal email lists as well as the email lists of [www.toomuch-bs.com](http://www.toomuch-bs.com) - ( [lets-get-r-done@toomuch-bs.com](mailto:lets-get-r-done@toomuch-bs.com) ) and other websites I generated for business purposes. I indicated how one of the companies where I have a credit card (SPECIFICALLY CITI-BANK/CITI-CORP), and was by an error 14 days late in payment. (The glitch actually was a result of a computer problem in their processing center - but the problem generated has not been cured.) Any way on that prime rate card, my interest went from 7.25% to 28.75%, and it still has not been changed back. I was told I must have 7 continuous months of making the payment at least seven days prior to the due date listed on the billing before they will consider reverting back to the original interest rate. There have been mutual threats between us and eventually things will change (probably for the worse, as nothing involving banks, governmental edicts, and attorneys ever goes for the better). Sorry for that little jab, "YEAH RIGHT".

Over the past 5 months I have been attempting to get a rise out of someone, **anyone** even the people on the email lists. All I have been able to do, until today, was get a few responses from people saying "YOU CAN'T FIGHT THE BANKS THEY ARE TOO BIG. EVEN THE GOVERNMENT CAN'T DO ANYTHING." Well sports fans I guess I and several thousands of others have been able to get CNN/HLN and **FINALLY A SENATOR** to pay attention. I herewith commend **SENATOR BERNIE SANDERS** (forget the party, it makes no difference -- [this man has balls](#)) **of Vermont for standing up and calling a spade a spade.**

Today Senator Sanders, in an interview on CNN, said it like it is. The credit card companies, and their associate banks and financial institutions are using tactics that would make the mafia blush with embarrassment. Senator Sanders stood up and called the interest rates and I quote "**USURY AND 100% ILLEGAL**". He continued by saying he has seen interest rates on some cards reach as much as 59%, and he is going to get everyone on board to make it stop. He will see to it that the banks that the U.S. CITIZENS BAILED OUT IN 2008 and 2009 GET THEIR COME-PENCE. He said it is time for congress to get off of their collective asses and start acting like men and women who are concerned for the country and the citizens who put them into office.

CNN went on to say they interviewed the President/CEO of "THE NATIONAL BANKERS ASSOCIATION", the major lobbyist group for the banking industry, who said "We need to have these high interest rates otherwise we could not give out credit cards. He continued with "I find the comparison to the Mafia an insult to a major United States Institution".

(I must interrupt his thought here to enter one of my own). This time I must agree with a lobbyist and the banks as well as credit card companies. **EXCEPT THE INSULT IS TO THE MAFIA.** Where I was raised I grew up around the mafia and over the years since leaving home I still have very close friends who have associations with the group who without which, "THE TRILOGY OF THE GODFATHER BOOKS AND

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FILMS as well as the SOPRANOS" could never have been written or screened. Even back in the old days 18% interest was out of limits for the Loan Sharks.

Anyway it would appear we are starting to generate a whole lot of disbursement of bovine fecal matter over the people who make organized crime look like kindergartners or babes in arms beginners. It appears the government and the media are starting to realize that this is all "TOO MUCH-BS", and it has to stop. What is even better is we had a hand in pitching the crap and making the fecal matter ricochet off the blades of the ceiling mounted rotating air circulating system (THE SHIT HAS FINALLY HIT THE FAN). You must excuse the profanity but it is something we all know and have said and the only word that can truly apply.

Now on to a little info you probably do not know, unless you have ever received a telephone call from some \$2.00 a day employee with an Indian accent from INDIA, saying they needed to talk to MR. (then they use your first name as though it were your last). Sit down for this one or go to the toilet and stand-by, because when you read this you will want to either PUKE or THROW-UP (I know they mean the same thing, but I did not want to use shit twice in the same email).

**ALL AND I MEAN ALL** the banks, credit card companies, financial institutions (including but not limited to American Express, Bank of America, Wells Fargo, Citi-Corp, J.P. Morgan-Chase, U.S. Bank, Barclays, and Royal Bank of Scotland, and of course Halliburton Industries, just to name a few) **have associate corporate offices in India**, as well as Taiwan, China, and other countries that have no-US JURISDICTION AND RESTRICTIVE trade agreements with India. Why is that of any interest to you "you may ask" -- well here is the reason; -- (make sure you are near the toilet), as **there is no US Jurisdiction over the banking regulations in INDIA, WHERE THESE CORPORATION OFFICES ARE LOCATED--by the way all but two of those named are US CORPORATIONS HOLDING US CHARTERS.**

Once a card payment goes into a 21 day late status, the card is then sold to the issuers associated corporation headquarters in INDIA, where the banking laws allow two things that are causing you to feel the need to bend over and regurgitate your breakfast. **One** -- there is no ceiling on interest rates that can be charged on a delinquent account, and **Two** -- the employees of these subsidiary corporate headquarters (Banks, Credit Card Companies, etc.) can call an individual who is delinquent up to 15 times a day, and if they should make contact, then they can only call you an additional **7** times that day until the account is brought current or you acquiesce to the terms they are trying to force upon you. "SUCH AS -- if you allow us to close your account, we will drop the rate to 2875%, list your account as "closed by borrower" and make payments stretched over a 72 month period on a daily balance interest situation.

You need to visit Senator Sanders at <http://sanders.senate.gov/> and tell him you want to help. You can call his office at 202-224-514. We need more people like Bernie, and like I said -- it does not matter what party he belongs to.

JUST A FYI -- I can use your support. I can't keep doing this for free. Also the "THANK YOU FOR SERVING" page is up and waiting for your nomination of people you know who served. Visit <http://www.toomuch-bs.com/Thank-you-for-serving.html> -- the cost is \$10.00 per person nominated and the only requirement is "THEY MUST HAVE SERVED IN ANY BRANCH OF THE US MILITARY -- ALIVE OR DEAD -- THEY ONLY HAVE HAD TO SERVE.

Bill

VISIT: [www.toomuch-bs.com](http://www.toomuch-bs.com) Today & Tomorrow, etc.

Bill Bennett PhD

**"NO-not the one in DC on TV. The REAL ONE in OR on the phone & on the net, Trying to make a difference"**

(ph 1-541-754-5860) - EVERYONE PLEASE REMEMBER

{Oregon is on the West Coast 3 hrs diff fm the East Coast