

From: Jackie Mosely
Sent: Thursday, July 08, 2004 8:22 AM
To: FACTAscoringstudy
Subject: FACTA scores Study

Dear Sir,

I am writing on behalf of myself and I'm sure many others. The use of credit scoring to approve and set rates is unfair and discriminatory.

I a single mother, working like many others to pay my bills. I lost my job a few years back and lost an income that I could not replace in the post 911 market. I was forced to file bankruptcy. That bankruptcy may have relieved me from creditors, but it has also hit me on my car insurance, home loans, interest rates on credit cards and everything else where business can use it to make you pay higher rates.

I don't object to having a score for credit cards, or anything that has to do with lending money, but it is not fair to use credit scores for car insurance or anything that you are paying for UP FRONT. There is no loan with car insurance or home insurance.

I also object, but am not sure you can do anything or take complaints for credit cards. AFTER I filed for bankruptcy two credit card companies sent me applications. I filled them out and sent them back. They in turn sent me cards. The rate quoted was 18%, then AFTER I started using the cards, the interest rate jumped to 28%. All because of the bankruptcy that they knew about BEFORE the cards were issued. This isn't fair either.

Taking into account that people in the lending business can change the rules to fit their profit margins, before, after or during loans etc., none of it is fair to the public. Ten years ago you could have 20 card cards with open balances and that was OK, now you are unfairly hit with higher interest rates if you have more than one with a balance.

I appreciate the time to air my feelings. Thank you for your interest.

Jackie Mosely

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