

From: Joseph Shultz <jes825@yahoo.com> on 06/23/2007 03:15:04 PM

Subject: Truth in Lending

My credit card company (Chase) occasionally offers special rates. The checks that are to be used to access funds have a processing fee of 3.00% of the amount of the check. The fee used to be capped, but is not now capped. Chase has had promotions such as 0.00% APR for a limited period of time, or 1.99% until the balance is paid.

I don't understand how credit card companies can charge these "check processing fees" without including them in the APR. The only disclosure is a footnote at the bottom of the page.

I think these fees should be included in the calculation of the APR. To let a company prominently advertise a low APR, but have to pay significant fees to access funds is misleading.

Thank you,

Joseph Shultz