

A Brainwashing Realization Test

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Here is a test to see if you have been brainwashed. It is just a short story that leaves any decision up to you. There is no trick involved. There is also no judgment made or a right or wrong answer, the only answer is yours in private.

As you know, many credit card companies have raised their interest rates and fees despite telling congress during the congressional bailout hearings they would not.

We all know the credit card companies are extremely ruthless and their policies never seem to make any sense.

The latest policy changes by one of the credit card companies was sent by letter to all of their customers. All 4 million of them.

In the letter they stated the customer's interest rate would double. Some customer's letters said they would even triple. The interest rate would also now be an adjustable rate. And fees for some services would also be higher.

This is not just happening to customers with bad credit. If you go to some of the credit card forums on the internet you will see people that have high credit scores and been a customer for 15 years and never missed a payment. So their decision is not based on credit history.

If you got one of these letters, I must warn you. Since the current index for the interest rate on the adjustable interest rate is low and the margin is so high, when the federal reserve starts to raise its interest rate, the index used is going to go way up. This will make some of these credit cards interest rates over 30%.

These people must not have a conscience at all. To create so much hardship for so many good people is unforgivable.

Also, because of the financial crisis and the government is spending so much money on bailouts and stimulus packages, people are expecting hyperinflation in the near future. That will surely raise the index the credit card company is using.

This will create another crisis like the mortgage crisis because it is the same tactic that triggered the mortgage crisis. In other words, with adjustable interest rates, they can raise the payments beyond what you can pay.

What is the reason for this policy change? Are they trying to make the financial crisis last longer? Are they trying to push their customers to the limit and thereby get more late or over limit fees? Why at this time?

Now we also know a few tricks of these credit card companies. For years they have deducted interest rate charges from available credit at the billing cycle. This has resulted in people being short on available credit and were charged high over limit fees. Another trick is to charge high interest when a customer gets a cash advance. But additionally, the credit card company doesn't allow the cash advance higher

interest rate amount to be paid off first. This means they charge you a higher interest rate on that amount until the credit card is completely paid off.

During the financial crisis caused by this and other credit card companies (national banks) congress decided, against public opinion, to bailout this credit card company with tens of billions of dollars.

Here is the ultimate insult. The government gave the companies taxpayer, some are their customers, money as bailouts so they could stay in business. Now that they are still in business they have gone back to these same customers and decided to screw them over with their own money.

Here is the brainwashing realization test question.

We all have been brought up to pay our debts and make our payments. How brain washed are you in that thinking with companies that will screw you over at the slightest whim?

Let's say you owe 10,000 dollars on the credit card. The new adjustable interest rate is going to make your payment go up by a third. Since the federal, state and county governments have raised taxes and fees, you are pretty sure you can not afford to pay the increase of the credit card payment. You have been struggling for several years and have had to put off auto repairs and other things like new eye glasses.

By chance you have already lost your home of 25 years (65 thousand dollars in equity) during this financial crisis. You also have had to sell most of your possessions.

And you are disabled on a fixed disability income.

But, being disabled means your income is exempt from garnishment or bankruptcy.

Do you struggle with trying to pay the increased credit card payments? If they raise the adjustable interest rate again does it mean you may have to file bankruptcy?

Or do you just tell the credit card company to go to hell?

I believe most Americans would have a real struggle with this predicament since they have been so programmed to pay their debts. Even if they had no control over the cause of their situation.