



North Carolina Reports Cases Argued and Determined in the Supreme Court of North Carolina Volume 13

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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 236 pages. Original publisher: Washington: U. S. G. P. O., 2009. LC Number: KF27. B5364 2009b OCLC Number: (OCoLC)494086259 Subject: Credit cards -- Law and legislation -- United States. Excerpt: . . . 9 are certain key credit card terms that cannot be explained to con-sumers in a way that would improve their ability to make mean-ingful decisions about credit. Because improved disclosures alone cannot solve all the problems consumers face in managing their credit card accounts, the Board issued a rule prohibiting certain unfair practices. The Boards final rule includes several key protections for con-sumers. First, it ensures that the consumers have an adequate amount of time to make payments once they receive their billing statements. Second, the rule requires banks to allocate payments in a manner that does not maximize interest charges. Third, the final rule contains several provisions that restrict the cir-cumstances in which a bank may increase the interest rate applica-ble to the consumers accounts. Fourth, the final rule prohibits two-cycle billings. And finally, the rule includes several provisions to protect vulnerable subprime consumers from products that charge high fees and...



Reviews

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