<h1></h1><h2 style="color: #ff0000">Commentary: Beware of scams from <u>trusted</u> sources </h2> R. David Read • April 8, 2009 As financial institutions and credit-card companies have come under increasing monetary pressures, some resorted to several schemes. My experiences are those of a user that carries no balance on credit card accounts and pay my monthly balances in full per the issuer's terms. Several credit card providers have imposed annual fees to card holders for the dubious privilege of sending them money for purchases for which they already charge merchants. That translates into a minimum 15 percent return on money loaned. Are you collecting a guaranteed 15 percent on your investments? Credit-card issuers have steadily reduced the time-frame for payments. Statements of Account are being mailed with less and less time to remit. A statement with a due date of the 10th of month will frequently not appear in your mailbox until the 5th, making it virtually impossible to pay on time. To compound the situation, many will not accept Electronic Fund Transfers and insist on mail transactions - which, of course, are subject to mail delays. If your payment is delayed (which they feverently hope will be the case), the credit-card issuer will gleefully tack on a late fee, a finance charge and boost your interest rate. Various merchants are increasingly tacking on fees to bolster their revenues. A disturbing practice is to enroll you in "Rebate Clubs" that offer future benefits for current payments (495,000 points for a five-day vacation in Hawaii). These "offers" are frequently embedded in on-line orders for merchandise for which payment is almost always paid by credit card. The only clue is the need to off-op the default box that, if not checked, will result in monthly charges for unwanted "services." I've been hit with this scam on a couple of occasions, and it has taken several vituperative telephone conversations to correct the situation. A word to the wise - watch out for credit card scams from even trusted suppliers. R. David Read is a freelance writer who lives in Abbeville.