



## Office of Representative Heath Shuler

Representing North Carolina's Eleventh Congressional District

**For Immediate Release**

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### **Houses Passed Credit Cardholders' Bill of Rights**

*Washington, D.C.* – Congressman Heath Shuler supported a bill this afternoon that helps protect consumers from unfair credit card practices by imposing regulations for credit card companies. The legislation ends unfair, arbitrary interest rate increases, allows consumers to set hard credit limits, protects cardholders from due date gimmicks, and ends unfair penalties for cardholders who pay on time.

“It is important that we continue to work to ensure that Americans are protected from unfair lending practices, including credit cards,” said Congressman Shuler. “Too often because of confusing terms of agreements, consumers do not fully understand what they are signing up for and find themselves owing more money simply because they did not understand the rules.”

The bill generally codifies Federal Reserve rules that were adopted last year and were due to go into effect July 2010. The bill passed the House by a vote of 357 to 70.

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