

Even with a history of prompt payments you can still be affected. I myself have been hit by such a practice. I had a credit card which I paid in full and used responsibly. One day I received a letter in the mail informing me that my credit limit had been severely reduced. In fact, the new limit was lower than my current balance, so I had to pay an over the limit penalty. All of this was described in a letter just two sentences long; no further explanation. These sorts of practices have become common place in today's economy, are deceptive to consumers, and often have ramifications for their credit score.

To combat this trend, the House of Representatives passed H.R. 627, the Credit Cardholders' Bill of Rights Act this week with bipartisan support and my vote. The bill prohibits a creditor from adjusting any annual percentage rate on preexisting balances, except in certain circumstances, requires increased disclosures to consumers, requires 45 days notice before interest rates are increased, and outlaws providing a credit card to an individual under the age of 21 without a cosigner or a demonstrated ability to afford payments.

I was proud to support this legislation which will stem these all too common practices, which the U.S. Federal Reserve has already declared as "deceptive, unfair and anti-competitive." Credit cards play an important role for many small businesses and consumers who rely on them to make payments until cash comes into their accounts. If used responsibly, they are a great tool for many to take advantage of. But the current regulations are outdated and many folks have paid the price for these shortcomings.

On Monday, we will observe the Memorial Day holiday and I will be back in the First District next week during Congress' work period. I'd like to take the opportunity to thank our men and women in uniform and our veterans who have served so courageously throughout our history. Our country has been built and maintained through their hard work and sacrifice at home and overseas.

Each week I have the honor of working with our service members as both a member of the House Armed Services Committee and through my visits to many of the Department of Defense facilities in our District. These are individuals who embody what is great about America and commit themselves to unwavering service on behalf of the Nation. If there is a member of your

family or community who is serving or has served in the military, I encourage you to say "thank you". This is the least we can do for those who make it possible for us to enjoy freedom and liberty here at home.

Congressman Rob Wittman represents the First District of Virginia. He was elected to his first full term in November 2008 and serves on the Natural Resources Committee and the Armed Services Committee where he is the Ranking Member of the Oversight and Investigations Subcommittee.