

Give card companies some credit for delinquencies

The article "Credit card delinquencies near record," was very timely (Money, Thursday). We recently found out that our daughter, who is a college student, has five credit cards and has accumulated a tremendous amount of debt.

The credit-card companies should stop passing the buck onto consumers and take responsibility for their delinquencies. They are the ones who overextend credit to people who cannot afford it.

The only job our daughter has had since going off to college is part time in a pizza shop. I find it incredible that these companies would be so irresponsible as to continue to extend credit to a young person with only a part-time job.

When they reviewed her credit report, they could see the other companies listed and the amount of credit extended. Why aren't consumers protected from this type of blatant, self-serving rip-off?

The finance charges and monthly late fees incurred are exorbitant.

I would like to know how many college students fall into this trap and the consequences they suffer. Do their parents pay the bills? Are the students forced into working long hours to pay their credit-card bills when they should be studying?

How many young people are filing for bankruptcy because they succumbed to temptation and made the mistake of accepting easy credit? Hey, people think, after all, if they — the credit-card companies — are willing to give me the card, I must be able to afford it.

I recently bought some books at my local college bookstore. The clerk put my books in the bag, along with several credit-card applications.

Who wouldn't be tempted?

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