



**NATIONAL ASSOCIATION OF CONSUMER ADVOCATES**

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January 13, 2010

Dear Congressman Tierney:

The National Association of Consumer Advocates (NACA) is a nationwide organization of more than 1500 attorneys who represent and have represented hundreds of thousands of consumers victimized by fraudulent, abusive and predatory business practices. As an organization fully committed to promoting justice for consumers and on behalf of our members, we write in support of HR 4300, the Restoring America's Commitment to Consumers Act.

The Restoring America's Commitment to Consumer's Act is an important piece of legislation because it stops the credit card industry's practice of imposing abusive interest rates and fees. By capping credit card interest rates at 16% and limiting the amount of fees charged to consumers, HR 4300 helps end the cycle of debt that burden so many American families.

As you know, during these hard economic times many Americans are struggling to stay current on their mortgage payments, are facing layoffs or have already been laid off, and are being forced to use their credit cards to make essential purchases for food, medicine, heat and gas.

Americans, now more than ever, need protection from the abusive and predatory practices of the credit card industry. For too long the credit card industry has been allowed to function with minimal regulation – allowing them to institute a system of abusive interest rates, penalties and fees. The Restoring America's Commitment to Consumers Act provides Americans with the comprehensive protections that they need now.

We thank you for your leadership on this issue and are happy to sign-on our support for this important piece of legislation.

Sincerely,



Ira Rheingold  
Executive Director

National Association of Consumer Advocates