

## EXTENSIONS OF REMARKS

PAYING TRIBUTE TO LANCE  
CORPORAL RAUL S. BRAVO, JR.

**HON. JON C. PORTER**

OF NEVADA

IN THE HOUSE OF REPRESENTATIVES

*Friday, March 9, 2007*

Mr. PORTER. Madam Speaker, I rise today to honor the life of LCpl Raul S. Bravo, Jr. who died on Saturday, March 3, 2007, of injuries sustained in support of Operation Iraqi Freedom.

Lance Corporal Bravo, who was on his second tour of duty in Iraq, was killed by a roadside bomb during combat operations in the city of Qaim, Anbar province, Iraq. Lance Corporal Bravo was assigned to the 3rd Battalion, 4th Marines, 1st Marine Division, Marine Corps Air Ground Combat Center.

Lance Corporal Bravo, a 2004 graduate of Elko High School, was a hero whose desire to serve his country will forever make an impact on his family, his community and his country. He joined the United States Marine Corps to serve his country in the global war on terror. He will not only be remembered for his sacrifice and willing service, but for the extraordinary person that he was. His warmth and optimism brightened the lives of his family and friends.

Madam Speaker, I am proud to honor the life of LCpl Raul S. Bravo, Jr. who made the ultimate sacrifice for his country while fighting the war on terror and defending democracy and freedom.

IN RECOGNITION OF MACARIA  
MABINI

**HON. DENNIS J. KUCINICH**

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

*Friday, March 9, 2007*

Mr. KUCINICH. Madam Speaker, I rise today to celebrate the amazing life of Macaria Mabini on the occasion of her 90th birthday, and to thank her for all her contributions to northeast Ohio.

Born in the Philippines on March 10, 1917 as the granddaughter of Apolinario Mabini, the first prime minister of the Philippines, Macaria was destined for a life of distinction. She was a studious and talented youth, committed to her studies and her musical development as a pianist. Macaria received her bachelor of arts degree as well as her master of education from National University in Manila, but her irrepressible wanderlust and curiosity about the world left her craving more. In 1954, that curiosity—and the SS *Wilson*—brought her to the United States. After arriving in the United States, Macaria quickly invested herself in her new community. She obtained her second master's degree, in guidance counseling from John Carroll University and dedicated herself to giving voice to the voiceless and power to the powerless. Macaria helped couples mend

broken relationships and empowered them to make healthier decisions; she came to the aid of people battling abuse and addiction; and, in founding the Giving Tree, she provided solace for men and women in recovery.

Macaria's dedication to her fellow brothers and sisters has hardly waned; indeed the scope of her work has increased. With the Association of Philippine Physicians in Ohio, she now returns annually to her homeland to administer medical care to the underserved and rural populations of the Philippines.

Amazingly, in retirement Macaria still finds time to satisfy that wanderlust that brought her to northeast Ohio over 50 years ago. She makes an annual pilgrimage to the Shrine of St. Anne de Beaupre in Quebec, and can claim pilgrimages to Lourdes, Fatima, and the summit of Medjugorje among her accomplishments as well.

Madam Speaker and colleagues, please join me in honoring Macaria Mabini on her 90th birthday, and to celebrate a lifetime of pouring herself out for her fellow brothers and sisters. May her constant affirmation of the human spirit serve as inspiration for us all.

INTRODUCTION OF CREDIT CARD  
ACCOUNTABILITY, RESPONSIBILITY,  
AND DISCLOSURE ACT  
OF 2007 OR "CREDIT CARD ACT  
OF 2007"

**HON. MARK UDALL**

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

*Friday, March 9, 2007*

Mr. UDALL of Colorado. Madam Speaker, today I am again introducing legislation to add some common-sense rules to the laws governing issuance of credit cards. The bill is co-sponsored by the gentleman from Missouri, Mr. CLEAVER. I am grateful for his assistance and support.

Americans benefit from the widespread availability of consumer credit, and their use of that credit has been important to our economy. But there are some warning signs that signal a need for some additional legislation.

Overall, during the last decade, total credit-card debt rose by about 70 percent, and this clearly has an effect on consumers. Some polls have reported that about 70 percent of surveyed families said the quality of their lives is adversely affected by the extent of their debts, and young people are more worried about going deeply into debt than about a terrorist attack.

For many Americans, consumer credit is more than a convenience. It is something that many people need to use to pay for their everyday needs. For them, it is a necessity. And, of course, another word for credit is debt.

In a recent report on family finances, the Federal Reserve said that from the third quarter of 2001 to the same period in 2004, inflation-adjusted household debt increased by more than 26 percent. During the same pe-

riod, when incomes remained about the same, more families carried a credit-card balance and the average balance owed on a card rose nearly 16 percent, to \$5,100.

Some have argued that much of this debt was caused by recklessness and an erosion of financial responsibility. That was one of the main arguments advanced in support of the recently-passed legislation to revise the bankruptcy laws. But while there was something to that argument, it was not the whole story and it put too much emphasis on borrowers alone.

Instead of just focusing on borrowers, Congress should also do more to promote responsibility by those who provide the credit—and one place to start is with credit card companies.

For example, let's talk about interest rates. Credit is not free, and it should not be. But consumers should be treated fairly.

We have all seen print ads and commercials that advertise very low interest rates, but don't make clear that these rates can change, sometimes without warning, and that higher rates can apply even if a consumer gets a warning and then acts to cancel a card.

The bill would address that by requiring that a credit card company provide advance notice of any increase (unless the increase results from the expiration of an introductory rate for new accounts or a change in another rate to which the credit-card rate is indexed) and notice of the right to avoid paying the higher rate by canceling the card before the new rate takes effect. And it says that if the consumer does cancel the card in time, any remaining amounts owed on that card will be subject to the terms and conditions that applied at the time of cancellation.

Similarly, the bill would require that card holders be more fully informed about the relationship between the monthly minimum payments and the full amounts owing on their cards and what monthly payment would be required to eliminate the outstanding balance in 36 months if they do not their cards to make additional purchases.

Further, the bill would require that card holders be given clear notice of any fees, other charges, or increases in interest rates that would result from their making late payments.

For payments made by mail, card holders would have to be given a reasonable time for their payments to be received and would have to be told the date on which a mailed payment must be postmarked in order to avoid fees, charges, or increased interest rates.

And if a card issuer accepts payments made in person, a payment made at least one day before the due date would mean that no late-payment penalties would be in order.

The bill would also bar charging fees or other penalties because a card holder pays more than the monthly minimum or pays in full an existing account balance or because a card holder does not use the card during some particular period of time.

It would bar imposing a fee for a charge that would mean a card holder has gone over the total credit authorized on a card if the card

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.

issuer has authorized that charge either in advance or at the time of a purchase.

And the bill would prohibit the use of "universal default" clauses—provisions that allow card issuers to impose a new, higher interest rate on a credit card account if there has been any change for the worse in the cardholder's credit score—even if the change is unrelated to the credit card account. Under "universal default," a card holder can be saddled with such an increased rate not only for being late on big-ticket items such as a car or a mortgage payment, but for something as relatively minor as being late (even once) on some other credit card, or a utility payment, carrying too much debt overall, having "too much" available credit and open trade lines, making "too many" credit inquiries, or getting a new mortgage or car loan.

The bill also would limit issuance of credit cards to people under the age of 18. People under that age applying for a credit card will need one of three things—the signature of a parent or guardian willing to take responsibility for the applicant's debts; information indicating that the applicant has some other means of repaying any debt; or a certification that the applicant has completed a credit counseling course by a qualified nonprofit budget and credit counseling agency. These requirements would apply to issuance of both regular credit cards and college "affinity cards."

And, finally, the bill increases the amounts people injured by violations of the rules can collect from card issuers.

Madam Speaker, this bill is similar to one I introduced in the 109th Congress. It would take some simple, common-sense steps to stop abusive practices, educate cardholders, and stiffen the penalties for violations. I think it deserves to be enacted.

For the benefit of our colleagues, I am attaching an outline of the bill's provisions.

#### OUTLINE OF THE BILL

*Section One* provides a short title and table of contents. The short title is "Credit Card Accountability, Responsibility, and Disclosure Act of 2007 or 'Credit CARD Act of 2007'."

*Section Two* authorizes the Federal Reserve's Board of Governors to issue rules or publish model forms to implement the bill and the changes it makes in existing law

#### TITLE I

*Title I amends the Truth in Lending Act regarding certain credit-card rates and fees.*

*Section 101* requires at least 15 days' notice of certain increases in interest rates and requires card holders to be told of their right to cancel an account before the increases take effect.

*Section 102* imposes a freeze on interest-rate terms and fees applicable to accounts closed or cancelled before a scheduled rate increase.

*Section 103* bars charging penalty fees for—(1) on-time payments; (2) either full payment of a balance owed or a payment larger than the minimum required amount; or (3) non-use of a card for any particular period of time.

*Section 104* bars imposing fees for a purchase that exceeds a credit card's limit if the lender approves the charge in advance or at the time the card holder makes the purchase.

*Section 105* bars "universal default," meaning the practice of imposing a higher interest rate on a credit card because of a change in a cardholder's credit score even if that change is unrelated to the credit card account.

#### TITLE II

*Title II amends the Truth in Lending Act's provisions regarding disclosures to card holders.*

*Section 201* specifies information that must be provided regarding outstanding balances, required monthly minimum payments, grace periods for avoiding additional charges, and the monthly payments needed to pay off the balance in 36 months.

*Section 202* requires that card holders be told the date by which mailed payments must be postmarked to avoid late fees, whether (and by how much) interest rates will be increased because of one or more late payments, whether (and if so, where) a payment can be made in person and when it must be made to avoid late fees (which must be no sooner than one business day before the payment is due).

#### TITLE III

*Title III adds provisions to the Truth in Lending Act dealing with issuing credit cards to people under age 18 and amends the Act's provisions regarding penalties.*

*Section 301* requires that a credit card can be issued to someone under 18 only if the application includes either (1) the signature of a parent, legal guardian, spouse, or other person willing and able to be jointly liable for amounts charged on the card before the card holder becomes 18; or (2) financial information showing the applicant has enough independent means to be able to repay amounts charged on the card; or (3) proof that the applicant has completed a credit-counseling course by a nonprofit budget and credit counseling agency meeting certain specified requirements.

*Section 302* allows borrowers injured by violations of credit-card rules to collect increased amounts from card issuers. Current law says they can recover at least \$200 but no more than \$2,000. This section would increase that to at least \$500 or twice the amount of an improper finance charge (whichever is higher), with an overall limit of \$5,000 for isolated violations or appropriately higher amounts for established patterns or practices of violations.

*Section 303* makes the rules specified in section 301 for regular credit cards apply as well to college "affinity cards" (a card with the logo or name of an institution of higher education in addition to that of the lender) issued to someone under age 18.

### HONORING THE FAIR OAKS VOLUNTEER FIRE AND RESCUE COMPANY

#### HON. TOM DAVIS

OF VIRGINIA

IN THE HOUSE OF REPRESENTATIVES

Friday, March 9, 2007

Mr. TOM DAVIS of Virginia. Madam Speaker, I rise today to pay tribute to the Fair Oaks Volunteer Fire and Rescue Company, FOVFR, as it celebrates its 50th anniversary.

Since its inception in 1957, FOVFR has achieved great success. Working alongside career personnel, the company has provided high quality fire, medical, emergency, and support services.

In my experiences with the company, I have seen its unwavering dedication to the Fairfax County community as well as its volunteers' strong values of unity, performance and personalized delivery.

While FOVFR has admirably served the Fairfax County community for 50 years, their efforts in 2006 were especially notable. During

the past year, volunteers spent 9,613 hours actively responding to emergency situations. Volunteer stand-by units supported the Marine Corps Marathon, the Annual National Down Syndrome Society's Buddy Walk, various high school band competitions and more.

Company statistics show a growing need for FOVFR's excellent services. Response levels for basic life support, canteen and command level services all were elevated last year, in certain cases by as much as 30 percent. I am confident that FOVFR will continue to rise to the occasion to meet the needs of their local community in the years to come.

Madam Speaker, in closing, I would like to take this opportunity to thank all the men and women who serve in the Fair Oaks Fire and Rescue Company. Their efforts, made on behalf of the citizens of Fairfax County, are selfless acts of heroism and truly merit our highest praise. I ask my colleagues to join me in applauding this group of remarkable citizens and congratulate them on their 50th anniversary.

### INTERNATIONAL WOMEN'S DAY STATEMENT

#### HON. CAROLYN B. MALONEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Friday, March 9, 2007

Mrs. MALONEY of New York. Madam Speaker, On March 8, men and women around the world celebrated International Women's Day. Women have certainly made enormous strides but as we celebrate the recent successes of women in leadership here in the United States and abroad, we must not forget the many women and girls who are struggling to assert their human rights.

The reality is that women and girls continue to suffer from discrimination and violence and face enormous obstacles in their ability to succeed in any arena. The reality is that women are still not equal to men.

Women work two-thirds of the world's working hours and produce half of the world's food, yet earn only 1 percent of the world's income, and own less than 1 percent of the world's property.

Harmful traditional practices in many nations, such as dowry murder, honor killings and female genital mutilation continue without signs of abatement. An estimated five thousand women are murdered by family members each year and 2 million girls and women a year are at risk of female genital mutilation.

Trafficking has become a worldwide crisis which involves between 1 and 2 million women and children each year.

While many young women are taking advantage of increased opportunities and graduating from higher education in record numbers, there are many girls around the world whose choices are severely restricted because of their gender. Girls in various countries face severe violence, forced early marriage, and dangerous childbirth.

Early marriage almost always ends formal educational opportunities for girls and it is estimated that in the next decade, 100 million girls will be married before the age of 18. In Africa, more than half of girls do not complete primary school education. Due to early childbirth and poor maternal healthcare, there are