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**Citizens Need to Voice Their Concerns to Stop Unfair Credit Card Practices**

*It is becoming more and more obvious that major reform is needed in order to put a halt to the way credit card companies conduct business.*

**/24-7PressRelease/** - SOUTHFIELD, MI, May 07, 2008 - It is becoming more and more obvious that major reform is needed in order to put a halt to the way credit card companies conduct business. Bankruptcy attorney, Jamie R. Ryke, of Second Start, is determined to ensure that Washington hears the suggestions for the additional changes to recent bills being submitted to the US Senate Banking Committee. April 30, 2008, Senator Christopher Dodd (D-CT), Chairman of the Senate Committee on Banking, Housing, and Urban Affairs, introduced The Credit Card Accountability, Responsibility and Disclosure Act (C.A.R.D. Act); which is very similar to the bill Senator Carl Levin and Congresswoman Claire McCaskill (D-MO) introduced to the United States Senate in May 2007, titled "Stop Unfair Practices in Credit Cards Act of 2007."

The bills are intended to stop unfair interest rates and fees imposed by credit card companies. Both bills highlight many issues that would benefit credit card users. The bills request many anticipated amendments to The Truth in Lending Act. Expected key amendments are: No interest to be charged on a debt that is paid on time, no interest to be charged on a debt that is paid on time and in full, limits on interest rate increases, interest rate increases limited to future credit extensions, no interest charges on fees, fixed credit limit, over-the-limit fee restrictions, and additional fees such as, but not limited to, no fee to pay a billing statement, annual audit by the federal government on card issuers, and a prerequisite to apply a payment first to the card balance bearing the highest rate of interest.

In the US Senate, Levin and McCaskill's bill was read twice, voted on and submitted to the Banking Committee. The best time for citizens to write their Senators expressing their concerns in favor of stopping credit card companies from abusing Americans any further is while both bills reside in the Banking Committee awaiting a vote.

According to Pew Research Center, 69% of Americans who make \$30,000 or less a year use their credit cards to pay for unexpected expenses after they have run out of money at the end of a pay period. Statistics also show that 90% of adults do not pay their credit card debt in full each month; therefore accumulating additional fees and outrageous interest rates. This never ending cycle is a trap that ensnares Americans, locking them in to a life of endless debt. Those with family incomes of \$100,000 or more are less likely than other income levels to have experienced those kind of debt problems.

Second Start is proposing a lower credit card interest rate to lower income families who make \$30,000 or less. Families who make \$100,000 or more are in a better position to pay off their credit card debt at the end of the month. Lowering the credit card interest rates to meet the needs of lower income families and reducing the fees that go along with a credit card would allow the customers to get out of debt sooner. Credit card companies are not giving customers who make less than \$30,000 a year a chance to get out of debt. High credit card interest rates, fees, and skyrocketing gas and food prices are crippling the Country's economy. If credit card companies were forced to comply with restrictions on their practices, this would allow families and hard working Americans to spend more money to attribute to the economy rather than pad the pockets of credit card companies.

Second Start urges Michigan citizens to take a similar action. Writing and calling your local federal congressman/woman is this first step to request change in how credit card companies conduct business within this country. Mr. Ryke was a guest panelist on the Fox 2 segment "Lunch Money," hosted by Murray Feldman on April 16th. Mr. Ryke, former bankruptcy judge, Ray Graves, and Dianne Reichel, from Green Path Debt Solutions, discussed the benefits of bankruptcy for those who have been highly affected by the failing Michigan economy. There were opportunities for the public to phone in or email financial related questions and have their questions answered by the panelists. In addition, Jeff Thav and Amy Gardener, two additional attorneys from Second Start, fielded calls that did not make it on to the television show itself.

Second Start is a Southfield, MI, based bankruptcy law firm. Jamie Ryke and Andrew Thav, co-founders, are doing their best to alleviate the negative stigma attached to bankruptcy by educating those in financial disarray and assisting them

through their hardships. "Our mission is to save you from the stress, the headaches, and the arguments that accompany debt-related anxiety. We will help you stop your problems at their source." ([www.savedme.com](http://www.savedme.com))

Mr. Ryke, Mr. Thav, and the dedicated and highly trained staff at Second Start understand that Michigan leads the country in unemployment and foreclosure rates, as well as having the lowest average household salary in the nation. Because of these depressing statistics, Second Start is actively trying to bring some long overdue relief to fellow Michiganders. Second Start is actively addressing this concern by writing to Michigan and fellow US Senator's requesting relief for lower income families, as well as relief from the poor practices employed by major credit card companies.

Senator Levin's and McCaskill's bill can be viewed at:

<http://levin.senate.gov/newsroom/supporting/2007/Levin.McCaskill.CCbill.051507.pdf>

Senator Dodd's bill can be viewed at: <http://dodd.senate.gov/> .

Watch the recap of the show Lunch Money:

<http://www.myfoxdetroit.com/myfox/pages/Home/Detail;jsessionid=6E09119CEFBCCF1B4D89F856FF22B7B4?contentId=6325850&version=2&locale=EN-US&layoutCode=VSTY&pageId=1.1.1&sflg=1>

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Jamie R. Ryke J.D., is an attorney with Second Start P.L.L.C, a national bankruptcy-focused law firm based out of Southfield, Michigan. Since his admittance to the Bar, Mr. Ryke has been partner in Thav &&&&&&& Ryke with an emphasis in Criminal Law and Bankruptcy Law. His degrees include a Juris Doctorate from St. Thomas University Law School and a Bachelor of Arts degree in Marketing from Michigan State University. He is a recipient of several awards and honors for academic achievements and leadership. Mr. Ryke is particularly talented in business management and operations, key ingredients essential to the development and success of Second Start, PLLC.