

考研英语：历年真题来源报刊阅读100篇(27)考研 PDF转换可能丢失图片或格式，建议阅读原文

https://www.100test.com/kao_ti2020/645/2021_2022__E8_80_83_E7_A0_94_E8_8B_B1_E8_c73_645301.htm Higher rates! Bigger fees! In recent weeks, you ' ve heard plenty about the sleazy side of the subprime mortgage business. Rising numbers of borrowers are losing their homes after being lured into high-cost mortgages they couldn ' t afford. But there ' s another piece of the painful subprime story that hasn ' t hit the headlines yet: costly sometimes abusive subprime credit cards. They ' re bleeding millions of borrowers who didn ' t know what they were getting into. Subprimes come in two types: Cards that are crazily costly to begin with and cards that look good but hide big traps. You know about traps if you ' ve paid some bills late and are now being charged with interest at 30 percent. In general, here ' s how the business works: www.100test.com The bottom-feeding cards for people with damaged credit offer you a decent interest rate on credit lines " up to " \$3,000. When the card arrives, however, your line might be only \$250. And then come the fees! " Program " fees. Account set-up fees. Participation fees. Annual fees. They ' re charged to your tiny credit line, leaving you almost nothing to spend. Two better-known card issuers with a big subprime business are Capital One and HSBC ' s Orchard Bank. They charge lower upfront fees than other cards do. But if you fall behind, it ' s tough. Cap One ' s penalty rate is currently 28.15 percent. Orchard Bank doesn't disclose its penalty rate online and wouldn ' t tell me what it is (that didn ' t engender confidence!).

Cap One has a reputation for issuing multiple cards to people who bump up against their credit limits. That gives them two cards, with two low limits, to overspend. Lenders have figured out many ways of extracting fees. There's "universal default", where a late payment on one card can trigger high penalty rates on every card you own. There's the "endless late fee", where your payments never catch up with the new penalties you're charged. There's "two-cycle billing" too complicated to explain here, but which amounts to charging interest on balances that you've already paid. And "retroactive price hikes," where banks impose higher rates on old balances as well as new ones. "What other business can get away with raising the price of something you already purchased?" says Travis Plunkett of the Consumer Federation of America. These practices startle consumers who think such high fees and interest rates must be against the law. But the Supreme Court effectively deregulated credit card rates 30 years ago, and 10 years ago it deregulated the size of the fees a bank could charge. Prior to fee deregulation, late fees hovered between \$13 and \$15, says Robert McKinley of CardWeb.com, which tracks the business. Now they run from \$30 to \$40. "It's out of control," he says. "Banks know they've pushed this too far." This year, however, the new Congress started holding hearings. Suddenly Citi dropped universal default and JPMorgan Chase ended two-cycle billing. But those are just gestures. Without fee caps or usury laws, we're in the bankers' hands.

考研英语词汇：sleazy['sli:zi] a.质地薄的,质量差的,廉价的.乌烟瘴气的 charge[t#658.] v. 索(价),要(人)支付,收费.

控告，指控. 充电. 承担.n. [pl.]费用，代价. 电荷，负荷，百考试题 [真题例句] Railroads typically charge (v.) such “ captive ” shippers 20 to 30 percent more than they do when another railroad is competing for the business.[2003年阅读3]
100Test 下载频道开通，各类考试题目直接下载。详细请访问
www.100test.com