

Place
Stamp
Here

What's the difference?

This home loan: 5.5%

This home loan: 10.5%

Did you know?

For millions of people a part of every house, car and credit card payment helps keep interest and insurance rates artificially low for other people.

If you're like most "middle-class" and the majority of "lower-income" consumers, you're probably paying more in interest and higher insurance premiums than you really should!

Despite the attention being paid by the news media, artificially high interest rates are not a result of the growing problem of identity theft. And abusively high insurance rates for millions of American homeowners and drivers aren't really due to huge claims losses or even criminals defrauding insurance companies. Those things do happen in a number of cases but the negative impact on the insurance and financial services industry is more than made up for through their ability to gouge millions of unsuspecting consumers with little or no opposition from our government watchdogs.

And other than these massive corporations and their wealthy executives, who benefits from this arrangement?

The answer is other consumers – most of them in the higher income levels of our economy.

There is nothing wrong with succeeding in America nor is having a large income a bad thing – the chances are out there for almost everyone to participate in the world's greatest economic engine. But the fact is, far too many middle and low-income American citizens not only pay artificially high rates for insurance and interest on loans, they are subsidizing lower rates for those higher on the economic ladder.

The theory in Washington seems to be that because the more wealthy pay more of the taxes in this country, it's apparently OK to let the insurance and financial industry offer them better rates so they will continue to be able to purchase things and keep the economy moving along. That may currently be legal, but it doesn't make it right.

So who really makes the decision about who pays more and who pays less? *The insurance companies and lenders.*

Granted, it is their money – and they should have the right to make decisions about who they insure or grant credit to – that is they should if consumers have real, truly competitive choices in insurance and lending. But that's not the case today. Today, a highly confidential computer score is used by almost all insurance companies and lenders to decide how much more you should or shouldn't pay. **And that score is highly suspect.**

When you shop for food, cars, clothing or appliances, you have many options and choices based on price, quality, reputation, service, etc., but when it comes to insurance and credit, you have few real choices. The real differences are so tiny they're almost meaningless, and today, more than ever before, any differences are particularly meaningless if your credit score has been erroneously lowered or worse, deliberately manipulated as millions have been. And actually fixing a deliberately manipulated credit score isn't something most people are equipped to do without an attorney, nor are recent changes in the law going to solve the problem – the penalties for these schemes are insignificant in comparison to the enormous profits generated through industry-wide artificially low credit scoring. Nor can "consumer credit counseling" or "credit repair" scams correct them. In fact, the companies involved will fight with their unlimited financial resources to continue protecting this scheme. Billions of dollars in revenue are at stake and so is their ability to pump money into Washington to exert and maintain their influence. *Executives in these companies will never admit their guilt and walk away – it's simply too lucrative and easy to keep in operation.*

Right now, the companies in the financial and insurance industry are firmly in charge in Washington. Usury laws to protect people from unscrupulous lending rates were effectively done away with years ago at the behest of the banking industry. And although insurance rates are supposedly regulated by the states, few meaningful controls are in place to protect many consumers from being abused. In fact, regulation to stop the abuse of credit data in setting rates has been derailed in many states.

Because the laws have drifted so far in the favor of the financial services and insurance industry, credit data manipulation has become an important factor in the industry's ability to profit from artificially high interest rates and insurance premiums, and it's time to put a stop to it!

