



## **How Does My Credit Card Company Find Out So Much About Me?**

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Privacy about our personal lives declines further as credit card companies get more information about us.

Now, in order to increase [credit card collections](#), they are training employees to bond with people, and connect emotionally, to get us to pay them.

As [new Federal Reserve Rules](#), effective next year, restrict some of the abusive practices the credit card companies have used to make big bucks in the past, some are turning from bad cop to good cop.

You don't really want to stiff us, do you? Hey, we are your friends!

Well, it does work. At least, that is what studies and analysis of data have shown the credit card lenders, and they are adjusting their practices, as detailed in the N. Y. Times article, by Charles Duhigg, linked to above.

Credit card companies are also being forced to change their operations due to the passage of the [Credit Card Accountability, Responsibility and Disclosure Act](#). (CARD)

This will restrict surprise late fees and interest rate hikes, big profit sources for [credit card companies](#) up to now, as noted by Thomas Heath in the linked to story.

Will Capital One start being nicer too? You can bet on it!

Do not be taken in by the sweet talk, if you are in a position to file bankruptcy, you have the leverage. Make sure you get the best deal, as much of the balance you owe is not money you actually borrowed and spent, but charges representing profits that the credit card company would rather reduce than see you wipe out the debt in a bankruptcy.

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And be careful what you tell them, about anything!

How do credit card companies get so much personal information? We give it to them.

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