CREDIT CARDS AND HOW THEY WORK

All we want is to understand the credit card loan agreement, bookkeeping entries, and know that the alleged creditors followed **Generally Accepted Accounting Principles** (**G.A.A.P.**) rules of accounting— standard bookkeeping entries), and if the economics of the alleged loan is similar to stealing, counterfeiting, and or swindling, and if we are to repay the loan.

If the alleged lenders have nothing to hide, let them give the details. They wrote the agreement, they used their book-keeping entries, they claim we owe them money, they claim there is an agreement, so have them explain and give the details.

You signed an application with the credit card company. They claim that this is the agreement. Typically, they copy it and destroy the original. If they sell it to a debt collector, the BULK sale stops them from being a "holder in due course", which helps you. Study this at the law library. They can change the agreement at any time simply by telling you what the changes are. Hundreds of people have gotten out of credit card loans in the past. The credit card companies got tired of the lawsuits with juries, so they changed the rules. Now they want an arbitrator, paid by the credit card company, to pass judgment against you, or you have to go to a State court 1,000 miles from your home. If there is no valid agreement, then no agreement can demand arbitration or jurisdiction in another State. The key to stopping the bank arbitrator is this website: www.arbitration-forum.com

Deception is the name of the game. They will not reveal all the terms and conditions, only the part that you must repay.

They conceal the deposit of the agreement, new money creation, G.A.A.P. and if you fund the loan to yourself.

People begin writing notices to inquire about the agreement. Some people invoice the credit card company for payment of the deposit and for concealing the agreement, demanding details. Some people believe it is easier to go to court to collect on an invoice rather than directly go against the agreement. Notices are very important, especially the default notice.

When they do not respond to the notice, some people send a default notice saying, because they did not disagree with the past notice sent, they agreed with the statements in the past notice. Typically, people give them 10 to 30 days to respond.

Courts are administrative courts and notices can be evidence. One banker took a person to court and the banker's victim told the judge, "I have not exhausted my administrative remedies".

The judge made a comment that this particular man was the only person in his court for the last 20 years that understood administrative procedures, and gave him 6 months to send out his notices before court proceeded. One victim was constantly taken advantage of in bankruptcy court. He sent his notices and kept sending the notices all the way up the governmental agencies (if it is a banking dispute, send it up to the governmental agencies that govern banking), even up to the US Treasury Department.

The Treasury intervened, "let the judge and bank attorney have it", and corrected the problem. You have to help the governmental agencies and employees help you by using the law. We truly have a wonderful government.

We need to follow the laws so we can get the help. Then we use the vote to replace the government employees working for the bankers and working against us.

Always be willing to pay if they can explain the agreement and are willing to return the unaltered, original, genuine, free from forgery, agreement when you pay the money. One person in court kept offering, through the mail, to repay the loan in the same specie of money/credit that the bank used to fund the loan thus ending all interest and liens (i.e., another note payable in the same specie of money, or credit the bank used to fund the loan per G A A P , thus ending all interest and liens).

We simply asked the bank to sign a simple affidavit that they lent their money to purchase the loan agreement from the alleged borrower; that they followed the accounting rules of G . A . A .P. and did not accept money/credit from the alleged borrower in the loan transaction that funded a loan or similar instrument in approximately the amount of the alleged loan; that the economics of the loan were not similar to stealing, counterfeiting and swindling; and that the intent of the agreement is that the party who funded the loan is to be repaid the money.

The alleged borrower kept telling the judge, "I will pay, just have the attorney sign this affidavit, and I will pay". The judge kept saying, "Sign the bloody affidavit and get paid and get out of my courtroom".

The bank attorney kept saying, "But judge, you do not understand I cannot sign it". If he is a debt collector, look up verification, validation, in the Fair Debt Collection Practices Act in the dictionary and find what it says under oath, affidavit. We want details, terms and conditions of the agreement.

Now get the attorney ethics from your State and get the attorney's oath of office.

Research State laws, and the attorney might not be legally licensed to go after you in the first place.

They cannot go after you without a valid agreement and if it is an attorney his/her ethics say that they must understand all the details of the agreement.

They fail at this point. How can they take you to court if you are willing g to pay? You just want details of the agreement and for them to follow the law and G.A.A.P. before tendering payment. The bankers' own secret manual, the manual that only bankers are to have, that I have read, says "Fraud in the Factum" is a real defense. That is what the bankers fear.

Remember—debt collectors are using “hearsay evidence” and you cannot use hearsay evidence in court, unless you are an expert witness.

We welcome their expert witness. We have 600 questions for them. Let them put it on the public record. I do not think they are that foolish.

From historical information, We have learned that if one claims that the agreement is stolen, forged and that one did not sign the standard agreement, then the banker has a problem. Under the rules of evidence, the banker has difficulty proving a standard agreement applies, especially when one claims that the agreement signed says it must follow G.A.A.P.

The intent of the agreement is that the one who funded the loan is to be repaid the money and that the borrower provided no money/credit or thing of value to fund a check or similar instrument in approximately the amount of the loan. The bank then uses their money to purchase the agreement from you.

How can they claim that this is not part of the agreement?

People presume the credit card company follows the accounting rules —G.A.A.P. — and the certified public accountant G.A.A.P. audit says two loans were exchanged.

Is not the one who funded the loan to be repaid the money? If not, is it a conversion of funds or a theft?

How can they legally take you to court if you have been willing to pay as soon as they can explain the agreement?

How can there be an agreement if they refuse to explain it? They know that they acted merely as a money-changer, and tried to make you believe they were lenders charging you, as if there was a loan.

If you go to an international airport and change US. Dollars for Japanese Yen, you pay one percent fee to the moneychanger, not 100 percent plus interest!

For example: Both parties sign an agreement for you to sell your apples for $100 cash. The agreement says you cannot use a court to enforce the agreement, and instead, you must use an arbitrator. They get your signature and they get your apples, but then they refuse to give you the cash, and instead, they give you an "I Owe You" (**IOU**) that they refuse to pay.

They breached the agreement. They did not give you the agreed consideration, so how can they enforce the agreement demanding arbitration?

Study the Rules of Evidence. Rules of Evidence do not allow them to just say this is the total owed. The law allows anyone to demand to see the specific items charged and total bookkeeping entries regarding their agreement.

History shows that if you owe little money, it might not be worthwhile for the banker to sue you and collect.

The more you owe, the more likely they will come after you.

They know you are broke, with no money to hire an expert witness CPA. They know you do not have the time and money to fight them. They

are counting on this.

They figure that the bank attorney understands courtroom procedures and you do not.

That is the strategy they use. This is why we must use the vote to get everyone debt free.

It is estimated that in the last few years, thousands of his students have had credit card balances zeroed out by learning these secrets.

Credit card companies have tried to reverse this trend by changing the agree- mints to arbitration.

It appears that mortgages will be the next type of loans that the bankers will not fight, and release debts. If the banker offers to cancel half the debt with an agreement that you will not disclose to anyone that he canceled half the debt, take the deal.

Many people have had the bank offered to cancel half the debt if they sign a bank agreement of confidentiality, not to talk, or disclose to anyone that the bank agreed to cancel the debt.

Just take the deal. The bankers fear that you will talk and the next day everyone will demand the same deal.

Go to www.sec.gov and put in the name of the bank.

You will see how they bundled the credit card agreements as a bulk sale. The credit card company is merely a servicing agent, not a lender. So, who owns the contract?

How can anyone sue you if they do not legally own the credit card loan agreement?

This is exactly why our **Notices** to the alleged lender are key, and so important!