

## Lies, Big Lies and Credit Card Companies

August 22, 2011 – If your credit card company has ever tacked on fees that you don't approve of, or don't deserve, then you are not alone. In fact, although we have never been supporters of the Frank-Dodd financial reform law passed last year, that law did get it right when it comes to late fees. For instance, credit card companies are no longer legally allowed to have a payment due date on a day that they don't actually collect their mail and post payments. Put another way, if your payment is sitting in their PO box while they take the weekend off, that's supposed to be the credit card company's issue and not yours. So imagine my surprise when a recent credit card bill hit me for a late fee when they already had the payment. Not only did I find myself talking to argumentative phone reps, but I'm pretty sure that I was lied to repeatedly.

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s.src = 'http://widgets.digg.com/buttons.js';
s1.parentNode.insertBefore(s, s1);
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I really try to be a good client with the companies that I do business with. I pay my bills on time and about the only time I call them is if they have special offers on travel or show tickets. And until today, I don't think that a single company that I have a credit card with has been anything but polite when speaking with them over the phone.

But when my latest credit card bill arrived on Saturday, it had a late fee on it. I didn't think it would be a very big deal. I mail my payment at the same time every month. I just figured I'd call them, explain the situation and they would issue a credit. When I did call them, by the time I was off the phone I did manage to get the credit but it was hardly easy or pleasant. The moral of the story you are about to read is that if you are faced with a similar situation you need to be prepared before you make your call, and you need to be prepared to escalate.

As chance would have it, when I opened the bill on Saturday I had just been looking at a calendar. So I knew that the date my bill was due was on a Saturday. They posted my payment a day later; on Sunday. Since the post office doesn't deliver first class mail on Sundays, that means that if my card company was able to post my payment on Sunday, they had to have received my payment no later than Saturday.

Put another way, when I made my call to the bank's customer service line, I knew that they had to have been in possession of my payment no later than the date it was due; if not earlier. So imagine my surprise when I spoke with an agent only to be told that their company receives mail on Sunday. The agent actually got into an argument with me over this, insisting that they get full mail delivery on Sundays and that since Sunday is when my payment was posted, Sunday is when they received it. She simply didn't care that the US Post Office doesn't do Sunday delivery.

Having had enough of this, I told her that I wanted to speak to a supervisor. That's when she became a real peach and told me that I could speak to anyone that I wanted to, it wouldn't change the fact that they got my payment on Sunday!

Really! This must be a new form of customer service. Bludgeon the customer with a fee that is undeserved, refuse to listen to logic, and then get rude and argue with the client! Nice! Where do I sign up for more?

I figured that since I had escalated, at least the next person that I would be talking to would be polite. Whatever gave me that ridiculous idea though is now beyond me. Once again, I explained the situation, explained the time line and explained why the payment couldn't possibly be late. I was again told that my bank gets its mail on Sunday. This discussion went on for some time until I finally got the agent to admit that they get things like 'well' overnight parcels on Sunday but not a full mail delivery. This agent didn't much like it when I asked to refer back to the beginning of our conversation when I had explained that my payment had been sent via first class mail. Hence, no Sunday delivery. Meaning they had to have had the payment by Saturday. Again, the agent got huffy with me.

Unless someone knows something that I don't about USPS Sunday delivery, I was lied to by both agents. And both of them got their noses out of joint when I wouldn't back down. The first agent told me flat out that I wouldn't be receiving a credit. And the second agent wasn't too happy when I insisted on getting money back that I should never have been billed in the first place. But that's just a personal issue.

The bigger picture here is that if what I suspect happened is what actually did happen, it was illegal as I understand the Frank-Dodd financial reform law. With that said, you can win these fights if you go in prepared and are willing to escalate. What the agents on the other end of my call didn't know and which you may not know is that I was actually prepared to call the bank's President's office to complain. No, I wouldn't have been able to speak with the president of the bank would have gotten into their executive customer service group. This group tends to handle clients in a much more friendly fashion because they figure if you have taken enough time and trouble to get to them, then there is a chance that you may take time and trouble to publicize your woes. That's publicity they don't need.

Just remember, when making a call such as this, always maintain your cool. Don't use profane language or raise your voice. You'll just be viewed as unreasonable if you do. On the other hand, it is absolutely fine to argue your case and be firm. If you don't get what you are looking for with the first agent, then ask to speak with his or her supervisor. If you get to a point that nobody is willing to help you and you are still not satisfied, then Google the name of the bank or company along with the term 'president's phone number'. It may take a while to find what you are looking for, but once you do, the call.

As previously mentioned, Frank-Dodd is not our favorite bill. If you have wondered by your free checking account has gone up in smoke, or why you are being deluged with bank fees for things that used to be free, you can thank Barney Frank and Christopher Dodd for this horrible piece of legislation. I really have to wonder if the reason that my card company got so argumentative with me wasn't simply to try to make it so difficult for me to get a refund that I'd eventually throw up my hands and give up. After all, some of the ways that the bank used to make money are no longer available under Frank Dodd.

I do have to say that arguing with, lying to and then attempting to hoodwink unsuspecting customers is not the best way to go about preserving a revenue stream. The only real thing that my credit card company accomplished was that I'm now open to changing to another credit card.

by Jim Malmberg

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