

Re: EPOT – Economy/Political Off–Topic Questions

Source: <http://sci.tech–archive.net/Archive/sci.med.transcription/2008–09/msg00290.html>

- *From:* "Kathycarp" <k@thyc@rp@comc@st.net>
 - *Date:* Wed, 17 Sep 2008 12:16:50 –0700
-

Neal,
Read the whole subject line. :)
(economy/political off topic)

--
Kathy
www.ambergriscaye.com/villadelosol
"Neal" <nealbrown1@xxxxxxx> wrote in message
news:6jd29tF2oe4uU1@xx

Good topic, but what does EPOT mean?

"Judity" <Judity01@xxxxxxx> wrote in message
news:dbb3126e–5850–49ac–bf2f–1a252cec3cae@xx

With the current market condition, are you personally being affected?

I haven't done much research on Bank of America, but let me tell what they did to me last week. I had three BAC business credit cards with a credit limit of \$25,000 each. About a month ago, I got a notice of a bunch of changes they were making, including increasing the annual fee on the cards from \$100 to \$149. I didn't like that, so transferred the balance to another company, closed two of the cards and kept one open, just in case I needed some quick money.

A few days later I received a letter stating that they were reducing my available credit from \$25,000 to \$1,400 on that remaining card. The reason given was that I had "not reduced the balance in a timely manner" and "the length of time the account had been open". I had only reduced the balance from about \$11,000 to \$1,307 in six months, paying considerably over the minimum payment. Now I fully understand that these three credit cards would be considered risky accounts for them – no collateral at all, just my signature, but them lying to me in the letter and then on the phone irritated me. My business is now through with BAC. I have talked to a couple of other business owners in the last few days, and their experience has been the same.

Re: EPOT – Economy/Political Off–Topic Questions

What, if anything, are you doing to your investments as the stock market slides even lower?

Right now, I'm just in the worry mode. We aren't using any of our retirement savings to live on, but my eBay sales have dropped just about in half the last couple of months. I calculate I can take about another 15 percent drop before it impacts the money I am using out of those sales to live on. However, I find that I am reluctant to buy more equipment to sell, thus reducing my inventory, and at some point it will be to a critical level. (You can't sell what you don't got.)

Our retirement savings are primarily in mutual funds and are very diversified, but the few individual stocks we have are taking a beating! One has gone from about \$32 a share to \$10.18 this morning.

Does this economic situation impact your decision on which candidate should be our next President? If so, why?

Yes, it does, but I'm still not completely sure who to vote for. Right now I am leaning towards Obama. I'm going to an Obama rally tomorrow and hear him speak in person for the first time. Maybe that will help me make up my mind. I would really like to vote for T. Boone Pickens!!

The times financially are bad, and I think will get much worse. My daughter called just a few minutes ago and told us her company was laying off 25% of their workers. Fortunately, she was not laid off, but who knows?

Neal