



Dr. Robert J. Lahm, Jr., Founder

FOR IMMEDIATE RELEASE:

ChangelnTerms.com publishes an issue backgrounder: “The Case Against Chase”

Murfreesboro, TN, USA – February 8, 2009 – ChangelnTerms.com has published an issue backgrounder, entitled: “[The Case Against Chase](#).”

The purpose of the publication is to allow individuals who are new to the issue that arose when Chase Card Services decided that it did not want to honor a promotional offer as was indicated by a change in terms notice that it disseminated to customers late last year (i.e., beginning around November-December of 2008), to quickly get-up-to-speed and grasp the situation.

The publication is organized in sections, and beneath each section, the information is provided “in easily digested bulleted items,” said Dr. Robert Lahm, founder of the ChangelnTerms.com site. Dr. Lahm, who is also an [entrepreneurship professor](#) employed by [Western Carolina University’s Center for Entrepreneurship and Innovation \(CE&I\)](#), explained that he created the site in protest and to fight abusive credit card company practices in general, “but it just so happens that Chase’s recent actions are viewed to be among the most deplorable and unethical moves that we know of, with implications that could indeed contribute to a ‘plastic meltdown,’ and horrifying consequences for consumers and small businesses — thus, our entire economic future may be at stake.”

The publication’s sections consist of an opening aimed at framing “The Issue,” followed by: “Chase Lies and Deflections (Refuted)”; links to present “Class Action Lawsuits” (and one under investigation); “Why It Matters”; “Resources”; and concludes with one entitled, “For Consumers: What You Can Do?”

Chase “Statement Shock”

Dr. Lahm said the present publication was developed primarily for three audiences: individuals who have recently experienced (or soon will experience) “Chase statement shock” when they discover a gargantuan (and coercive) increase in their monthly minimum payments, plus a new charge that “[is a finance charge](#)”; members of the viewing and reading public who are typically only getting a one-sided view of this issue since Chase spokespersons who are “spinning it their own way are often quoted verbatim, but some journalists are not digging deep enough”; and, for other writers and bloggers. Citing an example of media spin, Chase spokespersons ([and other correspondents in letters](#)) keep calling a new \$10 monthly charge a service charge; “therefore, we have responded with the whole truth”:



Chase spokespersons as well as correspondence from Chase (and reports from consumers attempting to negotiate by phone) are insistent on calling a new \$10 monthly charge, a “service charge,” but according to the change in terms notice: “The charge is \$10 per month (\$120 total annually), and it is a finance charge.” Thus, the promotional rate has been violated. Note that the founder of the CHANGEINTERMS.COM site [pointed out to the CEO of Chase Card Services](#) that, apparently, Chase had for once, made a mistake with its own “fine print.”

Lahm added, “I think that one day this whole incident is going to become a classic textbook case study in failed leadership, ethics, and incompetency in management, and this present publication is useful to me as an outline as I work on this. I believe that there are a whole lot of great ‘teaching moments’ at hand in this matter with Chase. In my present line of work, this strikes me as something good — teaching future generations — coming from something very, very bad, with some horrible repercussions for a lot of innocent people who, by the way, have been meeting their payment obligations to Chase, and do not deserve this kind of treatment from a bank that’s also double-dipping and feasting on \$25 billion of taxpayers’ bail out money.”

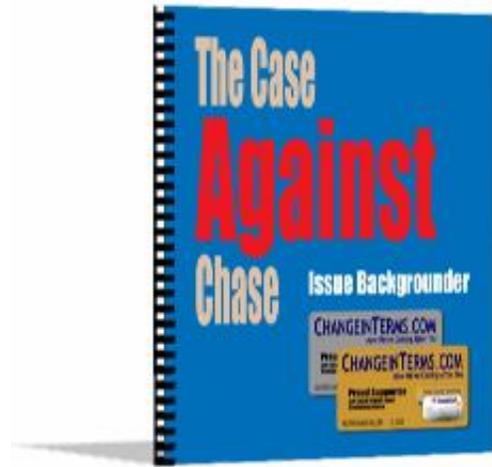
Editor's Note: For downloadable reports, artwork, and other materials, they're all over the ChangeInTerms.com site. It's what we're here for, to [fight back](#). Members of the media can also contact us through the [press room](#).

ABOUT CHANGEINTERMS.COM

ChangeInTerms.com is a consumer protest site, founded by Dr. Robert Lahm (who is also a Western Carolina University [entrepreneurship professor](#)), in response to credit card companies and their mistreatment of millions of account holders ([including himself](#)). The site provides vibrant discussion and analysis, links to government, regulatory, and advocacy organizations, and sometimes more than a little sarcasm -- along with serious critique -- about the activities of credit card companies both individually, and as an industry. When credit card issuers change terms for the worse, the site leads the way in fighting back with viral anti-card marketing tools which hit back hard, *from a consumer perspective*. ChangeInTerms.com declares to credit card companies: **NOW WE'RE COMING AFTER YOU.**



GRAPHIC



ChangeInTerms.com publication release:
An issue background, "The Case Against Chase."

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