



## Dear Valued Customer

The Motley Fool

By Dayana Yochim

Thank you for the late payment on your account. It's because of good customers like you that we at PlasticFantastic Credit Inc. are having one of the best years ever! We want you to know that the \$39 late payment fee, plus additional accrued interest (thanks to our new punitive interest rate — our highest ever!) has had positive ramifications throughout PlasticFantastic Headquarters.

We couldn't do it without you and your willingness to consistently make late payments! Many thousands like you have made for an important trend in our industry that we couldn't be more excited about. Back in 1995, when you paid less than \$20 for overcharges and late payments, fee revenues in the industry were just \$8.3 billion. Our Christmas Cheer Gathering that year reflected the torpor in our industry. We shuffled around a bucket of instant apple cider, while management ran a looped PowerPoint of "Credit Challenges in the New Millennium: The Courage to Charge On."

Boy, what a difference a few years make! Our fee revenue is up more than 300% in less than a decade! At this year's gala, we provided each employee a choice of his/her own sushi bar, luxury boat, or theme-song band. Ed from accounting, who has suffered tragic carpal tunnel syndrome from counting all the money you've sent us, received a special award: Weird Al Yankovic sang a rendition of "Charge It" (dressed as Michael Jackson) just for him. It was special, and we couldn't have done it without you.

Our chief actuary, Leonard, gave a moving toast acknowledging the contributions of model customers like you, who were instrumental in turning our business around. We now charge our customers 134% more for those niggling transgressions than we did in 1994. (Those other banks — like **Citibank** (NYSE: C), **MBNA** (NYSE: KRB), and **Capital One** (NYSE: COF) — can't even touch penalty rates like ours. They haven't even broken 30%!)

Don't underestimate the impact your late payments made. Just 3% of credit card accounts are past due by 30 days or more each month. Yet income from penalty fees in our industry — like the ones you paid in January, September, and November — added up to a whopping *\$15 billion* last year.

You deserve a pat on the back for helping the industry reap an all-time high of \$31 billion in annual fees, cash-advance fees, balance-transfer fees and merchant fees. Add that to the \$80 billion in interest charges banks made last year, and you can see why we're partying. Bob in Consumer Care (he's the third guy from the left in the company conga line pictured on the front of this card) has promised even bigger things to come, including limits on teaser rates, higher charges for access checks, and over-limit charges. We hope that our best customers — like you — find these new features irresistible.



Since you've been so amenable to our fee increases in recent years (like a rock, you didn't even flinch when that late payment in 2003 canceled out your 9.9% teaser APR or when we shortened your grace period to just 23 days!), we'd like to thank you for your patience and cooperation by giving you seven PlasticFantastic Convenience Cheques embossed with your initials. We're also upgrading your account to our prestigious Minque Card status, and giving you Fantastique Credit Insurance to try out for 30 days, absolutely free! As an added bonus we are offering our best tardy customers something extra special — pay your bill late three consecutive months and we will name an employee's scholarship account in your honor!

Consider this our gift to you, and a personal "thank you" for making our jobs at PlasticFantastic Inc. more enjoyable.

Sincerely,  
Julie  
Customer Care Representative  
PlasticFantastic Credit Inc.

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