

Loans, Credit, and Plastic Cards

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Many say that bankers are the real power behind the throne of the Empire and all the faces in BigMedia are just talking heads to distract from what is really going on. The way bankers operate is deceptively simple. People out in the public have real property while the bank has cash which it determines it is worth. Want that new swimming pool? Sign over your house! Need money to pay the landlord? Sign over the deed to your car and give us access to your checking account! Banks typically charge more in interest than what money is out there in the economy. They make money off this fact. When it comes time to collect, some folks can pay the extra while others will not due to free market forces. Those who where unfortunate or unwise end up with the bank (who had nothing but worthless dollars to begin with) taking property with real value for nothing. Borrower IS slave to the lender. However, until some doomsday meltdown or some Ludite Utopian pipe dream comes about, the basics of credit and loans is always pretty much the same regardless of what the currency looks like.

The Basics of Credit and Plastic Cards

Credit Cards, Debit Cards, EBT Cards, and Gift Cards are another form of currency. In this case, a digital currency that has an exchange rate with US Dollars and other currencies around the world. As a digital currency that exists on a database connected by the internet and large satellite network, the owners of this currency can charge what they wish, extend credit with massive fees, or alter the exchange rate in the form of fees, penalties, and interest as long as your signature of consent exists on file with a finely worded agreement. This is even if there is not enough

US Dollars or other currency in the economy to cover the exchange. The bank does not even have to ask the Fed to print money when it can just change numbers on a computer. Of course, all currency is a religion and plastic is no different than paper. If the network or power grid ever breaks or folks refuse to take a form of currency, it can be made worthless regardless of what number reads on the printout or computer screen.

Databases

Whether you like it or not, your name is on a database somewhere and assigned a number indicating how much credit you are worth (if any). Yes, you are not an individual but a Credit Score. All of the banks, power companies, cable companies, cell phone companies, student loan companies, and loan agencies report into these databases. Sometimes even landlords are getting into the act. The average balance amount in a checking account, if you fall behind on your power bill, or if you have folks chasing after you for money are all listed here for the banker's pleasure to view at any time. However, this information is kept from you. With this information and an arcane formula, you are assigned a number which they use to determine whether or not they are going trust you with a credit card or if you can walk out with a car with no interest or heavy interest.

Of course, while the financial institutions and the rest of CorpGov can get this information anytime they wish, you will have to jump through hoops. In order for you to get a copy of what they got on you, you have to show a copy of where you got denied credit and go through a process. The big three database companies are Equifax, Transunion, and Experian. You will need to go to all three (of course, after unloading any new information they want you to give about yourself) to get the complete picture.

Occasionally there are "free credit report" companies that are on the internet. However, in almost all cases, these companies make money by finding folks that owe money and selling this information to collection agencies.

And, by the way, no company can "fix" your credit. You would do better just to call up directly someone you owe and arrange a payment or fractional settlement yourself.

What Shows Up on Credit Reports

- Accounts, along with any NSF activity and average daily balance and how long the account has been open.
- Utility bill payment history.
- Car Loan (or any loan) payment history.
- House payments.
- Any bill in collection (though there may be statutes of limitations)
- Student Loan
- Any credit cards along with balance and payment history.
- Repossessions.
- Bankruptcy.
- If a loan has been successfully paid off.
- A list of who has been looking at the report. (Which can scare some bankers off if many folks have been looking but no one has been issuing anything).

So, now you see the game. Fortunately, there is a way to win this game. If you pay your bills on time like a good wage slave, do not keep the bank account bone dry and keep it for a long time so the banker can sip scotch and water at the country club, and avoid making folks chase you, you can be CorpGov approved! Just do not have a divorce, lose your job, get sick or injured, or blow all your money to the bar and the drug dealer. Good wage slave.

Getting your First Credit Card

Of course, we here at STW hate the banking system because it can be deceptively easy to get screwed into a lifetime of debt slavery. Plastic Cards also are a deep invasion of privacy. However, there may be limited times if you are smart about your money that the ability to take out a short loan can keep you rolling towards whatever agenda you may have.

The steps are:

- Get a steady job or gig where income can be proven in some way like a payroll stub, subcontractor earnings form, etc.
- Open up a checking and savings account and keep a good balance for several months to a year. The account needs to be at a real bank, not a prepaid debit company like ACE.
- Pay any utilities on time.

- Avoid making bills that may end up in collection.
- Apply for a small balance credit card at your local bank.
- Charge something small at a store and immediately pay it off several times.
- Over time, you will be given higher and higher limits and better offers from the credit companies.

If your credit is bad or if everyone is turning you down there are also secured credit cards. What you do is you give a company several hundred and put it into an interest bearing account you cannot touch for a bit. They then issue you a real credit card secured by your account with a limit slightly higher than the money you sent to secure it. After a long period of good payments, eventually they refund the money you put in with interest, and you now have a real credit card and can apply for better cards with less chance of being disapproved.

Other Forms of Plastic Digital Currency

Do not worry if you are "not worthy" or "accepted" enough to get a credit card to hopefully be fooled into going into debt slavery to pay for a bank CEO's third BMW. The big banks want EVERYONE to adopt plastic as the de facto currency of choice. We will go over the more common flavors of plastic that do not have the easy ability to take out loans on.

- Visa/ Mastercard endorsed Gift Card. If you are looking for privacy and anonymity, this is the way to go. The only record that is generated by these is the location it was bought and the phone number it was activated from. Other than a small fee, there is no need to give your name or show any ID. We have seen these cards in denominations as low as 10 USD and as high as 200 USD. There are some limitations with this card, though. For one, you can not use it to gamble. But, for almost all purchases, it counts the same as having any other plastic card and is accepted where that card is accepted. Be warned though if you are using these just for the privacy factor. While there is no real traceable record when activating the card, there may be a record generated at the place you order or buy your merchandise from linking you to the purchase. So, be smart. Also, when these cards are empty, they are done. Most gift cards can not be reused and are not reloadable.
- Prepaid Debit Card. Many of the better check cashing places, money wiring places, and even our old friend Wal-fart offer prepaid debit cards. These cards typically have a small fee to activate and have either a monthly fee or a per transaction cost. You will still need to show ID and everything is traceable. You can reload it at will (for a money changing charge to convert paper to plastic) and even get direct deposit set up at no charge if you have a legit job. However, the prepaid debit card has one advantage over other plastic cards. If you only use plastic to make things easier for paying utilities, the per transaction fee can be less than bank fees.
- Debit Card. The bank has debit cards, too. This can be set up to tie in with checking or savings. Often the bank advertises "free checking" sometimes offering gifts to hook you in. However, be careful and read the fine print. The bank makes most of it's money off of well heeled customers that leave thousands in and never touch the money to lend out. Folks with only a hundred or low balances just are not as profitable. So, what they do is try to make you lose track of your balance, which can be easy to do if you live paycheck to paycheck. They wait until you lose track and accidentally go over the limit then charge you 30 USD for what could have been a 10 USD purchase! Another way to collect is to insist you have a minimum balance in and if you do not have that balance, refuse to cash checks not from them that can not be covered, and charge you additional fees!

- EBT. These are cards issued by the states to hand out payments for food stamp benefits. They are considered plastic but the software in cash registers refuse to let them be used on anything except storable food items.

Small Loans

We preach that in order truly to be free to stay out of debt and shun materialism for it is a form of CorpGov control complete with mass media brain washing programs to reinforce being a "consumer". However, sometimes cash is needed when cash is low to help jump start an agenda. Let's talk about loans and what kind of loans are out there.

The banks primarily deal with larger loans such as for a house, a business, or a car. For those without credit cards, there are other ways to get loans. Be warned, though, that the oppression in many of these methods will leave a bad taste in your mouth.

If you are borrowing money to feed an addiction, you may be in serious danger!

Friends and Family

It is possible if you are in good with some friends or family to ask to borrow money. Indeed, some of us have had the same 50 USD being lent back and forth between friends for decades. A friend is probably not going to be too anal about repayment terms like an establishment. However, be warned that always being the broke ass that needs money strains and can cost friendships, so go easy. Also, some folks that lend you money can be very judgmental about your character, way you do things, or may expect favors no questions asked in return.

Always try to pay back a loan from a friend because if you do, it will probably be back there if you need it again. Never loan money out unless it will not hurt you and you never plan to see it back and be pleasantly surprised if you do.

Pawn Shop

If you have some electronics, some tools, or anything else of value there is always the pawn shop. The way it works is that you take your item in, show them your ID, demonstrate the item works, and they give you cash and a ticket. You then show up a month later with the ticket and pay back the cash you borrowed along with a pawn fee and retrieve your item. However, the pawn shop is a scam hoping you will not make a payment and they will get a valuable item of yours for dirt cheap. Typically, pawn shops only offer 20 to 50 percent the item's real value. If things go bad and you are unable to pay, you may end up giving them something like a big screen LCD TV for 50 USD that they can sell for hundreds! Plus, a bad thing about pawning is that you do not get the use of the item while it is pawned.

Payroll Cash Advance

Here is some oppression of the lower working class drones at it's finest. Corpgov knows that many times a wage slave living paycheck to paycheck will not have extra money saved if an emergency shows up and a choice must be made between rent or the emergency. They also know that most employers

scoff at giving advances and the bank does not want to fool with small loans not backed by collateral or a business plan and awesome credit. Your friendly vultures at the payday loan place make a living on this fact. In order to be eligible for this, you must have a job and at least 2 or 3 payroll stubs, a checking account, a blank check, a list of relatives and friends with working phones to harass if you do not pay, and an ID. Based on what your paychecks are, they will cut you a check for a loan that you must repay by your next paycheck. They will then get you to write a check for the amount of the loan plus a hefty fee to be cashed when you get paid again. However, the interest is higher than most credit cards and many wage slaves can get caught in a perpetual cycle where they will have to take out additional loans in order to pay off the last loan. If you default, these quasi-legal loan sharks have been known run a bad check over and over with many banks charging you 30 USD insufficient funds fees and the payday loan place charging their own bad check fee on top of that, sometimes running into the hundreds. Of course, most of these places also are hooked to bad check databases that can report you to the snitches over at Equifax and Transunion along with possibly the state district attorney's bad check division.

It may be worthwhile to do this in an emergency, but please be very careful. Often times, it can make much more sense just to have overdraft protection on your bank account, charge big, then just pay the 30 USD + bank fee yourself. Be careful if you just do this to the banks and read the fine print of your account agreement. Some banks have been known to charge a daily fee for overdraft in addition to the NSF charge.

Title Loan

This is a closely related scam to Payday Loans and may not be legal in some states. What you need is a spare set of keys to your vehicle, a clear title to the vehicle with no liens, a list of in town friends and family with working phones and addresses if they need to hunt you down, and a job (or some place they can call to verify you have a job). Typically, they only want cars of a certain age and loan out a fraction of what the car is worth. This has one advantage over the pawn shop in that you have use of the vehicle while you are paying off the lien. However, if you are even an hour late, these loan sharks will be sending teams of reformed car thieves to snatch your vehicle while you are at work or sleeping at your pad. They will also make you sign agreements not to take your car out of state and charge you above credit card level interest and fees.

You Work, You Ride

Despite bad or good economies, car loans have always been fairly easy to get as long as you have a decent amount to put down and a verifiable job. Many small and sometimes shady used car dealers offer in house financing to sell used cars which the big dealerships do not have time for. These places thrive in regions of poor or no public transportation where if you do not have a car, you can be screwed. The down payment usually is what they paid for the car at some auction and all the other payments are gravy to provide hookers and blow for the dealership owner. Of course, if you are even a day late, they are going to snatch that car and resell it for the same price to another victim while chasing after you for the balance. They are also going to require you get expensive comprehensive car insurance as part of the contract. Interest can be up to 50 percent the value of the car! Be careful, because some of these cars are older and may require expensive maintenance on top of the required payments and insurance. All these cars are usually sold "AS-IS", meaning it can break down right outside the dealership and it is your problem. The car place does not care if you can not afford the payments plus putting out for a transmission that went out a month later! They are coming for it and a good sum of money to hound you for years.

Of course, the rich do not have to deal with this. In our unfair credit system, the rich can get away with sweetheart zero interest deals for brand new, problem free vehicles! The poor will pay twice as much for a ragged out vehicle. Sad, isn't it?

90 Days Same As Cash

To qualify, they usually require you have a bank account and a credit card that at least minimum payments have been made to, and not be in default or bankruptcy. It is an incentive, especially to small furniture dealers and appliance dealers to try to earn much more money for their goods with a loan agency in on the cut. If you do not pay in 90 days, they add on high percentages onto the price. Of course, they are sitting there waiting to snitch to the three major credit reporting blacklist databases and teams of phone stalkers if you renege. This product is marketed mostly those already in credit card debt that want to get more in debt. They hate folks that pay on time.

There are those that claim that plastic cards have been invented by CorpGov to replace cash with a more traceable and profitable way to control how people spend. With only a social security number, a bank account with a good average balance, and a history of making payments to utilities and car payments on time, a credit card can be fairly easy to get. We will go over the secret world of credit along with some little known facts the big banks do not want you to know.

A Word on Credit Card Fraud

Unless you have the luxury of living outside the corporate-controlled world (often erroneously called "the first- world nations"), credit card fraud is a pretty sure way to land you behind bars. Visa is notorious for essentially *owning* the police in many countries... which means that carding often just isn't worth the risk. Not to mention, this is horrendously bad karma. Victims of credit fraud can be relentlessly hounded by agents of CorpGov for debts they did not make, banned from buying a house, given horrid conditions for buying a vehicle, denied some employment, and may never recover even years later when it was proven not to be their fault! A horrible thing to do to someone indeed. **Do NOT let this happen to you. Guard your Social Security number and private information. Only give Debit and Credit card info to respected, established companies.**

That said, Credit Card fraud is essentially identity theft and in most cases **A FELONY**. It is possible if you can gather the social security number, birth date, employer, bank account, and other relevant personal information from someone with spotless credit, you can get a line of credit extended towards that name. A prime target for the professional credit thieves are the elderly and middle-aged since they (usually) have accumulated a good credit score and have a long standing history of making payments on time.

Another method is to scan obituaries for folks that have died or are institutionalized in a long term care medical facility with little hope of getting out and use information contained in The Underground to establish a line of credit. Be sure to use an address that is untraceable if someone come looking, though! Many professionals only do this to folks out of country for this reason. Of course, once you set up the credit account, it is yours to do as you please. You can abandon your debt or use it and pay it off just as an honest consumer to fund whatever needs you have.

Another common theme is to set up some fake website that collects the credit card number and security code on the back of the card. With these two numbers, it is possible to purchase anything online and ship this to any location in the world. However, many merchants are beginning to get wise to this and are only shipping to the zip code that the card was registered in.

A common way for folks to get Credit Card info is on the job. Waiters have been known to charge extra tips (**A BAD IDEA**) to wealthy patrons. Many businesses have databases of credit card info, ripe for the taking to those with more greed than morals or sense.

Whatever the scam, if you do get use of a hot credit card, **NEVER** use it at an ATM because all ATMs have cameras. Be aware that anytime you use any plastic card (legal or otherwise) the place, amount of purchase, items purchased, IP address if done online, and time of purchase is registered in two databases - the banking company's and the retail outfit's and can be traced to that location to help investigators. Always be mindful to use untraceable addresses. And, above all and with anything illegal, use Security Culture

Abandoning Debt

Make money the central bank way borrow from nothing and never repay. If it is legal for the US federal reserve bank corporation to make new magic money every time you run your credit card or take out a loan why not you? When finally you stop payments send them a bond to pay off your debt against the central bank of yuppie-a-stan where you are the central banker and you can make the funny money.
http://en.wikipedia.org/wiki/Fractional_reserve

Credit Cards

Credit cards are part of a general CorpGov banking scam to wean people from using cash, people using cash can buy from the black market, they can also easily notice the Corp(Bank)Gov way to steal from the people called inflation, lastly there is less restraint when you can charge against the future so it is easier to fleece the sheeple. Why save when you can spend!!

Credit cards produce what is called "open-ended debt." Another way of referring to it is "unsecured debt." This means that, unlike mortgages, car loans or personal loans, the bank has no collateral against which to leverage your continuing participation in the debt.

Abandoning your credit card debt might be one of the best ways to inflict real damage to a corrupt industry in a non-violent and morally sound way. If you were running a restaurant in a mob town, you would be compelled to engage them in an exchange of services. For a price, they would protect you from other criminals. You would give them money and they would give you something in return. But it would not be a completely voluntary relationship, and as the mob saw fit, it would raise your prices. If your business presented more of a risk to them, they would take more of your money. After a short time, your entire independence as a person and business owner would revolve around the whims of this organization. As the only game in town, they would also become your sole source of loans, and would provide some services of convenience, such as delivering products and customers.

But if you had a chance to get rid of this relationship. would you? If it meant not paying whatever balance you still owed them, would you do it, if it meant that they would go away?

This is how the credit industry works. Whether you like it or not, you have a credit score, and this credit score controls your relationship with just about all aspects of the economy around you. You can't rent a car, stay at a hotel or even sign up for home utilities without participating in the credit industry. The only services it provides you are the ones it has prevented anyone else from providing. And the amount you spend, both in sheer volume of cash as well as its proportion of your overall income, is based on the risk you represent to them, which they assign you.

When you sign up for a credit card, you have no control over those terms. They were written by the banks, with help from the government. The less wealthy you are, the higher interest rate you will pay. This can even affect your ability to find a job. Talk about a vicious circle!

Most of us reach this realization after we have accumulated credit card debt, not before we start. How do you get out of this situation? Simple: stop paying. Keep using it if you'd like, but stop paying.

Eventually, the bank will stop your account. Now you have shifted from a life lived in debt to one lived based on your liquid assets. If you want to keep a credit line open for emergencies like health bills, reduce your open cards to as few as possible, as in, one. For the rest, just cut them up and, more importantly, cut them off.

The bank will start to call you. Do not respond to any of these calls, and do not reply to any mailings. Use your phone's caller ID to reject their calls, and never return any of them. This may sound like a hassle, but most of us have caller ID already and use it to screen our calls as they come in anyway. The most important thing is to remain invisible. If you respond in a positive way, they will log it as activity on your account. You don't want that to happen. If you respond in a negative way, they will move to the next step more quickly, which you also don't want to happen.

What you want to happen is for the Statute of Limitations to expire. Different states have different SOL for open-ended debt. Other than Wyoming, which has an 8-year SOL, most states have a SOL of between 3-6 years. Once the SOL expires, the bank has no recourse in collecting the debt. The SOL begins on the date of your last activity on the account. So avoiding their calls keeps that date firm and early, and it also delays their collection activities, which pushes the debt ever closer to the SOL.

Even if you are sued before the SOL expires, you aren't likely to lose. These banks sue for harassment purposes only. They usually use law firms that are in your state but not your community, so they aren't likely to appear. They also aren't likely to provide any real evidence of your debt. The lawsuit will contain your name, some dollar amount, and, perhaps, the date of the last activity. It is possible that the suit won't even have the name of the original account, just the name of the collection agency, which is actually the group that hires the law firm. If they haven't provided receipts, signatures, or any other actual proof that the account is yours and that you used it, they don't have a leg to stand on.

If you appear in court (and you should), and they don't, the court will make a finding in your favor. This may be delayed if the law firm realizes you have appeared and they file a continuance, but they can't do that forever and their continued phone calls to you are designed to scare you into paying them some amount. Don't give in to fear, only give in to legal findings, and the law is on your side.

If you are sued and the SOL has expired, all you have to do is find the correct legal forms for your state and community and file paperwork stating that the expired SOL renders the lawsuit worthless. Remember, since these are unsecured debts, the point of the lawsuits, if they come, are only to frighten you into paying. They can't make you pay legally, so they use more and more fear tactics.

Just make sure that you do not respond to collection calls but you do respond to legal action. It is okay to talk to the law firm, but only to confirm to them that they haven't proven the debt or that the SOL has expired.

Our mortgage crisis was caused by a tiny number of defaulted homeowners. If even a small percentage of credit card holders abandoned their debt, the credit industry would collapse on itself. Abandoning your debt, even in the context of a continuing corrupt system, will restart your credit score faster than a bankruptcy would. But it also holds the possibility of bringing the system to a halt. This is a peaceful and effective protest that carries less threat of legal action than even holding a sign on the street. Give it a shot.

Max Out

If you are planning to go alternate max out all of your credit cards in a month or two and forget about it when they stop working, they can't send you to jail for non-payment (yet) although if you have had a legit job they might try to get a judgement against you and garnish your paychecks, the lesson is don't get a legit job. No legal action may be taken if the collections-corp guys figure that there is no money to take, no address or out of the country are good reasons for them to think this. You have a right to dispute entries to your credit report, check to see if the overdue debt is still listed every few months and dispute them. The credit card companies have a limited time to respond, you can get the debt removed from your report if they miss a deadline.

Transferring Balance

Apply for a bunch of cards or debt transfers all at one time, lie about your income, the credit report lists all applications but they take time to post. Non-payment of legal credit card debt is not in any way considered fraud according to the law, non-payment of debt is a civil matter and at worst will get you sued and your check garnished, and they might go after your stuff if you bought it with the card (very unlikely). After a few months (or years if you left the country and nobody has sued) see about buying back your own debts from the open market for 1/5 to 1/10th or less than you owe.

Stopping Payments

When you let the payments stop, do it to all of your debt payments all at once, there is no reason to ever send another check after you can't pay even one of your credit bills. A good time to stop payments is when you have maxed out all of your accounts. When the vampires start calling remember they are like cops nice or mean they want only your money not your friendship, give them no information but don't be an ass they are people (vampires) too, just hang up. We hope you lied about your family addresses and phone numbers, your mother doesn't want to talk to the collections geek, most of our credit applications seem to go back to 867-5309 for some Jenny person.

Traps

Beware calling cards sent to you as a "gift" from ANY company that you owe money to. This is a simple trick to collect the phone numbers of your friends so they can harass them as well as hopefully finding the phone number of the place you are staying.

If you own a house, car, or anything of value a settlement or refinance might want to secure against this asset, **don't do it** credit cards are unsecured debt it takes a lawsuit and court order to go after your stuff, once a debt is secured against property the vampires can grab your stuff with much more ease.

Settlement

Have an impartial party represent you if you want to go for the debt settlement, your weapon and threat is that you are filing for bankruptcy and the credit company or those who they have sold the distressed debt to want to make something from the account. Be wary of even the non-profit debt fixer organizations, they are there (even the nonprofits) to bring home a big paycheck and maybe a big monthly bonus. The process is like this, settlement managers know the lingo and reality of buying out a distressed debt from a credit card company. They call make a deal and take your pile of cash, they for example settle a \$40k debt for \$8K and ask you to pay \$10k to them to close the deal. Don't let the settlement agency hold onto any of your money. Be sure that you can make payments if you start to go this settlement route otherwise it would have been better to just go bankrupt and not pay up front fees to the settlement manager.

Bankruptcy

If you lie to the bankruptcy judge about hidden assets and you get caught you might be refused bankruptcy, which is known as the financial death sentence, no escape from your creditors. The good news is you will be forced into the underground with no taxes, no social security, and no garnished paychecks. A good solution if that happens is to just leave the country and set up shop somewhere else.

Bankruptcy laws change, and we are not lawyers (since we were disbarred), get factual up to date information before screwing yourself over with dated advice. Remember the system is stacked against the regular guy, use the system to fight back.



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