Attention:  Anthony Albanese, Prime Minister

Today I posted (to the Prime Minister at the below address)  2 @ CDs, 2 @ USB Sticks and 2 @ A4 paper of my **1st Attachment**.

**PO Box 6022, House of Representatives, Parliament House, Canberra ACT 2600**

I also posted (to the Prime Minister at the below address) 1 @ CD, 1 @ USB Stick and 1 @ A4 paper of my **1st Attachment**:

**334a Marrickville Road, Marrickville, Sydney 2204**

**2nd Attachment** is Instruction to open the posted CD and USB Stick in a Windows Operating System.

**3rd Attachment** and **4th Attachment** are images of the CD and the plastic CD Case.

Each CD will auto open (in a Windows operating system) at my Letter to Anthony Albanese dated 6 December 2022 (**1st Attachment**) thereby enabling access to the plethora of related files/evidence via thousands of embedded threads therein.

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| My letter to Anthony Albanese **(1st Attachment)** presents *The Reason* why the Federal Labor Govt should legislate that Credit Card Issuers levy a tiny User Pays Fee on each Credit Card Purchase for the [**Three Purchase Benefits Of '*Tap And Go*'**](https://muggaccinos.com/CreditCards/DefinedTerms/Three_Purchase_Benefits_Enjoyed.htm), on all Credit Cards issued (after the passing of requisite parliamentary legislation) for Credit Card Issuers to accrue up to $1.84 bil *circa* and thereby enable re-introduction of a maximum interest rate *Cap* equal to the RBA measured Unsecured Variable Rate Term Personal Loan Rate (calculated by the RBA) presently 14.4% p.a. **-** the benchmark unsecured term personal loan variable interest rate referred to by journalists from Finder, Mozo, RateCity, CHOICE, SMH/The Age, The Australian, Guardian *et al.* |  |  |

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*The Reason* is because hundreds of thousands of Credit Cardholders over the last 30 years or so, described by the RBA as [***Persistent Revolvers***](https://muggaccinos.com/CreditCards/Actions/Persistent_Revolvers.htm), that possess only Level 1 and some Level 2 [**Financial Literacy Capacity**](https://muggaccinos.com/CreditCards/DefinedTerms/Financial_Literacy.htm)  have each paid (since the early 1990s – six years or so after the 18% Cap on Credit Card interest rates was lifted in April 1985) - more than $20,000 in interest and penalty fees to often unscrupulous Credit Card Issuers.

The Productivity Commission, the ABS and ASIC reports rank Australians as having between Level 1 (low) and Level 5 (high) [**Financial Literacy Capacity**](https://muggaccinos.com/CreditCards/DefinedTerms/Financial_Literacy.htm).  A person assessed at Level 5 possesses up to five times the skills within the particular domain (e.g. Numeracy, Literacy, Prose etc) than a person assessed at Level 1.  “[**Level 3 is regarded by the survey developers as the ‘minimum required for individuals to meet the complex demands of everyday life and work in the emerging knowledge-based economy’**](https://www.abs.gov.au/ausstats/abs@.nsf/Previousproducts/4228.0Main%20Features22006%20(Reissue)).”

The nomenclature [***Persistent Revolvers***](https://muggaccinos.com/CreditCards/Actions/Persistent_Revolvers.htm) has been deployed by the RBA in a few of its published extensive reports.  Over half of those [***Persistent Revolvers***](https://muggaccinos.com/CreditCards/Actions/Persistent_Revolvers.htm) have been Labor Party voters, many of them working class ‘*rusted on’* Labor supporters.  A Labor Govt should be keen to protect Credit Cardholders that possess only Level 1 or less and some Level 2 [**Financial Literacy Capacity**](https://muggaccinos.com/CreditCards/DefinedTerms/Financial_Literacy.htm), particularly as the below extracts establish that theNumeracy And Literacy Range Of Australiansvaries markedly, whereupon only a tad over half the population possess the minimum required Numeracy and Financial Literacyskills to meet the complex demands of the emerging knowledge-based economy:

“**….** [**Analysis reveals that for nearly half of the population were assessed at either levels 1 (the lowest level) or 2, both of which are below the minimum level deemed necessary to participate in a knowledge-based economy (level 3)**](https://catalogue.nla.gov.au/Record/5016632)…..”

“In 2006, the proportion of the working-age population (15–64 years) who had Language Literacy Numeracy (LLN) skills at levels 1 or 2, supposedly lower than the minimum required, was 44 per cent for prose literacy and document literacy, and 50 per cent for numeracy (figure F.1).  The proportion at level 3 was 39 per cent for prose literacy, 37 per cent for document literacy and 33 per cent for numeracy.”   
[**Page 207 of ‘Foundation Skills Attainment’ published by The National Agreement for Skills and Workforce Development under the Council of Australian Government (COAG)**](https://cica.org.au/wp-content/uploads/skills-workforce-agreement.pdf)**.**

* “[**Some Australians have low (level 1 or below) literacy and numeracy skills. In 2011–12**](https://www.pc.gov.au/research/supporting/literacy-numeracy-skills):
* [**14 per cent of Australians could, at best, read only relatively short texts from which they were able to locate only a single piece of information**](https://www.pc.gov.au/research/supporting/literacy-numeracy-skills).
* [**22 per cent could only carry out one-step or simple processes such as counting where the mathematical content is explicit with little or no text or distractors**](https://www.pc.gov.au/research/supporting/literacy-numeracy-skills).”

**–**[**16 per cent of the population have high literacy (level 4/5), meaning they can make complex inferences and evaluate subtle truth claims or arguments in lengthy or multiple texts.**](https://www.pc.gov.au/research/supporting/literacy-numeracy-skills)

[**“Last year’s Productivity Commission report (dated 2018) into the superannuation sector found that about 30 per cent of Australians have low financial literacy, and a quarter do not understand basic financial concepts.”**](https://www.afr.com/companies/financial-services/technology-boosting-financial-literacy-20190625-p52168#:~:text=Financial%20literacy%20is%20an%20ability%20I%20think%20to,a%20quarter%20do%20not%20understand%20basic%20financial%20concepts.)

     “[**Senior Counsel Assisting the royal commission, Michael Hodge QC, says out that 46 per cent of Australians aged 15 to 74 would struggle to understand even simple documents**](https://www.smh.com.au/money/planning-and-budgeting/poor-financial-literacy-continues-to-leave-consumers-vulnerable-20190212-p50x7g.html).”

“[**Recent studies have found that about half of all adult Australians do not have the Language Literacy Numeracy skills required for them to meet the demands of their day-to-day lives. A report commissioned by the 11 industry skills councils in 2011 called *No More Excuses* stated that**](https://www.intar.com.au/resources/training_and_assessing/section_4/chapter4_language_literacy_and_numeracy/lesson1_language_literacy_and_numeracy.htm):

* [**53% of Australian adults have difficulty with numeracy**](https://www.intar.com.au/resources/training_and_assessing/section_4/chapter4_language_literacy_and_numeracy/lesson1_language_literacy_and_numeracy.htm)
* [**46% have difficulty with reading**](https://www.intar.com.au/resources/training_and_assessing/section_4/chapter4_language_literacy_and_numeracy/lesson1_language_literacy_and_numeracy.htm).

[**These figures were based on research published by the Australian Bureau of Statistics (ABS) in its *Adult Literacy and Life Skills Survey* (2006). Although they don't relate directly to literacy and numeracy levels in the workforce, these statistics are a good reflection of the overall scope of the problem.**](https://www.intar.com.au/resources/training_and_assessing/section_4/chapter4_language_literacy_and_numeracy/lesson1_language_literacy_and_numeracy.htm)”

“[**On the numeracy scale, approximately 7.9 million (53%) Australians were assessed at Level 1 or 2, 4.7 million (31%) at Level 3 and 2.4 million (16%) at Level 4/5**](https://www.abs.gov.au/ausstats/abs@.nsf/Previousproducts/4228.0Main%20Features22006%20(Reissue)?opendocument&tabname=Summary&prodno=4228.0&issue=2006%20(Reissue)&num=&view=)**”** – extract fromABS 4228.0 - Adult Literacy and Life Skills Survey, Summary Results, Australia, **2006** (Reissue)

Mindful of the above array of evidence of the low [**Financial Literacy Capacity**](https://muggaccinos.com/CreditCards/DefinedTerms/Financial_Literacy.htm) of many Credit Cardholders, the below extracts from '**Conditions of use**' booklets issued by St. George Bank, ANZ and Westpac with text in small fonts constitute Unconscionable Conduct (This Writer downloaded a PDF of the below four booklets a few years ago):

\*            St George Bank "We strongly recommend **that you read this booklet carefully** and retain it for your future reference" a 76 pages ‘**Conditions of Use - Credit Guide’** document of Conditions.  The word 'interest' appears in the 'Contents' twice and 78 more times throughout the 76 pages.  The word 'fee' or 'fees' appears 53 times.

\*           ANZ's '**CONDITIONS OF USE 20.06.2016 CONSUMER CREDIT CARDS**' 97 page booklet printed in 9 font. Cardholders are requested to read voluminous parts of it as well as their Credit Card Contract.  The word "interest' appears 216 times in the booklet.  The word 'fee' or 'fees' appears 104 times.

\*          "Ignite by Westpac - Consumer Credit Card Conditions of Use".  The word 'interest' appears in the 'Contents' once and 92 more times throughout the 43 pages.  The word 'fee' or 'fees' appears in the 'Contents' once and 74 more times throughout the 43 pages.  "**This User Guide forms part of your Credit Card Contract**, along with the information set out on the reverse of your welcome letter which advises you of your credit limit and other prescribed information we are required to give you by law."  Clause 17 is "Do I have any other rights and obligations?"  "Yes. The law will give you other rights and obligations. **You should also READ YOUR CONTRACT carefully."**

\*           COMMBANK CREDIT CARD - CONDITIONS OF USE - How you can use your account. -  For all CommBank Personal Credit Cards and Business Credit Cards. 1 November 2017 [**21 pages**](https://www.commbank.com.au/content/dam/commbank/personal/apply-online/download-printed-forms/CC2011117_CWM0235_CC_Conditions_Of_Use_Update_Nov17.pdf)**.**

The Federal Labor Government can now [**Action the aspirations of two recent former Labor Prime Ministers (Bob Hawke and Paul Keating) for Australia to truly be an Egalitarian Country**](https://muggaccinos.com/CreditCards/DefinedTerms/Egaliterian_Country.htm) in particular "**...maintain our egalitarian values and preserve our social cohesion**" (Paul Keating).

The Federal Govt. can be the first Western power to pass legislation intent upon '*righting the wrongs*' of *'ravenous capitalism'* that hasbeentargeted atFinancially Uneducated and Vulnerable Australian Credit Cardholders.

**Phil Johnston aka**[***Bank Teller***](http://www.muggaccinos.com/ChoresnCrew/Scribe/Scribe.htm)**0434 715.861**