

Cheaper iPhone plan?

TECHNOLOGY. AT&T Inc. is considering offering cheaper data service plans with limited Web surfing for advanced cell phones, including the iPhone. AT&T could offer more limited Web surfing on cell phones for a lower fee. **REUTERS**



Wal-Mart electronics hype

TECHNOLOGY. Wal-Mart Stores Inc. said on Tuesday it is expanding its assortment of hot electronics, like Blu-ray DVD players and high-definition TVs, and freshening the look of its 3,500 U.S. electronics departments as the retailer seeks to grab market share. **REUTERS**



Consumer Trends

Credit reform's downside

The new credit card fees and interest rates that could throw you for a loop

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ing, says many companies will likely start charging interest the moment a purchase is made.

ROUNDUP. With the announcement that Congress has passed the Credit Card Reform Act, the landmark legislation could hit President Barack Obama's desk for approval tomorrow. Pundits assure us that this bill is a great protection for consumers, but hidden consequences are sure to surface. Three experts in finance weighed in on possible side effects to the act.

1 No more grace periods. Thomas J. Fox, Community Outreach Director of Cambridge Credit Counsel-

2 Reinstitution of annual fees. "In the short run, everyone's going to pay more for credit," says Gene Truono, managing director of BDO Consulting. Fox adds there will be an annual fee to keep your account open.

3 Difficulty for low-credit consumers. Truono warns that those with bad credit will suffer most from increased annual fees and the lack of interest rate caps.

4 Increased marketing efforts. "Banks have very sophisticated profitabili-



Take charge: The Credit Card Reform Act has some side effects.

ty models related to utilization and encouraging utilization," says Truono, "so they have mar-

keting programs to sell products and services." Expect creditors to make up for lost profits.

5 Credit card anarchy for the next nine months.

Since creditors have nine months to implement these rules, now is their last opportunity to take advantage of soon-to-be illegal traps like double billing cycles and arbitrary rate increases, says author of "Zero Debt: The Ultimate Guide to Financial Freedom," Lynette Khalfani-Cox.

6 You may pay less when using cash or debit.

A report from the Wall Street Journal indicates that legislators are looking to lift a ban that many credit card companies impose of businesses, forbidding the vendor from offering discounts for paying by cash or check.



Target redesigns its store brand

NEWS. Target Corp. is looking to make its namesake store brand a hit with consumers by giving it a new name and getting rid of the familiar bull's-eye on the package.

The Target brand line, which includes sunscreen, tissues and diapers, will now be more easily recognized across store aisles with packaging marked with a big, colorful arrow on a white background that says "up & up" — the brand's new name. **REUTERS**

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