

Alternative Solutions

Let us help you to understand all about Unsecured Debt!

LET US DISCOVER THE DETAILS ABOUT MONEY AND DEBT:

We base everything off of U.S. Supreme Courts decisions, Title 15 United State Code (USC) section 1692, the Fair Debt Collections Practices Act, section 1601, the Fair Credit Billing Act, the Uniform Commercial Code (UCC), section 203, and numerous Banking and Lending laws. There are many cases that have already been decided on when it comes to the issues of "money," "credit," and "banking." The collection of interest on credit issued by a bank or a credit card company is in direct violation of all usury laws! The laws are very specific concerning the corporate authority of banks and credit institutions. **THEY CANNOT LAWFULLY ISSUE CREDIT!** When you tell them you discovered their fraud, **THEY HAVE TO LISTEN AND RESPOND!** It is your **LEGAL RIGHT** to have them certify a lawful debt exists. They can **NEVER DO THIS!!!**

When you entered into a loan or credit contract, you signed a note or contract promising to pay them back, and you agreed to provide collateral that could be seized if you did not repay the loan. This contract supposedly qualified you to receive the money or credit. But did they provide 'full disclosure' of all of the terms of this agreement? Answer the following questions and decide for yourself if the bank or credit card company was acting in 'good faith,' that you received 'valuable consideration,' and that your 'signature' on that agreement is valid. Were you told that the Federal Reserve Policies and Procedures and the Generally Accepted Accounting Principles (GAAP) requirements imposed upon all Federally-insured (FDIC) banks in Title 12 of the United States Code, section 1831, prohibit them from lending their own money from their own assets, or from other depositors? Did anyone tell you where the money was coming from?

Ask yourself these Questions

- ❖ Were you told that the contract you signed (your promissory note) was going to be converted into a 'negotiable instrument' by the bank or credit card company and become an asset on their accounting books?
- ❖ Did they tell you that your signature on that note made it 'money,' according to the Uniform Commercial Code (UCC), sections 1-201(24) and 3-104?
- ❖ Were you told that your promissory note (money) would be taken, recorded as an asset, and be sold for cash - without 'valuable consideration' given to obtain your note?
- ❖ Did they give you a deposit slip as a receipt for the money you gave them, just as a bank would normally provide when you make a deposit to the bank?

U.S. SUPREME COURT, BANKING LAWS & FRAUD

"A national bank... cannot lend its credit to another by becoming surety, endorser, or guarantor for him, such an act being ultra vires.." [Merchants' Bank v. Baird 160 F. 642](#)
There are many many more cases to prove that banks are participating in deceptive banking practices, which is why we request a "zero balance due" statement. Many banking and credit institutions are happy to comply because Fraud is a criminal offense.

WHAT IS CREDIT?

Credit is the opposite of money. Money, which is legal tender for the payment of debts, is defined by Congress in 31 USCA Sec 392. This section basically describes all coins and currency issued by the United States Government as legal tender for all debts, public and private. For purposes of this handout, we will call money either coins or currency. Also, no effort will be made to argue that Federal Reserve notes are unconstitutional; that is beyond the scope of this handout.

Now, if you went to a motorcycle dealer to buy a new Harley Davidson with no money down, you would say that "your credit is good." What exactly does that mean? It means that your promise to pay money is good. In other words, they trust you. You sign a loan agreement to pay the motorcycle dealer a certain sum of money with interest, and you also sign a security agreement in which you pledge the motorcycle as collateral for the security agreement. So, the motorcycle dealer has accepted your credit, or promise pay a sum of money, in exchange for the motorcycle. Consider how different a bank loan is. When you apply for a bank loan, you sign a loan agreement pledging to pay the bank so many dollars, with interest. When the bank accepts your promise to pay in exchange for a loan, it means your credit is good. However, the next question is the most interesting. What does the bank lend you?

The bank will invariably give you a check, which is a promise to pay you so many dollars. In effect, what you and the bank have done is exchange a promise to pay. In other words, you have accepted each others credit, yet no money has exchanged hands!

Now what do you do with the check? Probably one of two things: either you deposit it into your checking account, or you take it to a merchant for instance, a car dealer. In either case, the check, when deposited goes directly to the bookkeeping department where the numbers are transferred from the check and are added to your account as a bookkeeping entry. Once this entry is made a bank will say that its deposits have increased.

How can a transfer of numbers increase the deposits? IT CANNOT! This fictional increase is all on the books as there is no increase in the actual amount of money in the

bank's vault. All of these bookkeeping entry deposits are called "demand deposits," which means that the customer can literally walk into the bank and demand the deposit. These figures are placed into the bank's liabilities column as money, which the bank owes people.

So, what are the bank's assets? Interestingly, I've just covered part of that. One type of asset is the "deposit" which actually consists of the check you just transferred to your account. It was a loan, an IOU from the bank. Banks will count the small amount of vault cash on hand as a type of asset, also. But most of the bank's "assets" are all the promises to pay. In other words, its loans.

Thus, both the bank's assets and its liabilities are virtually all on paper. And, this being the case, the expression from the book *Modern Money Mechanics* (on the web at <http://landru.myhome.net/monques/mmm2.html#MODERN>) published by the Federal Reserve Bank of Chicago, that "deposits are merely book entries" is now easier to understand. Now, it's also easier to understand what the electronic transfer of money is all about. All this amounts to is a transfer of numbers, or book entries, from one bank account to another. The same thing happens when you write a check. Numbers called dollars are transferred as a bookkeeping entry from your checking account to someone else's. When a credit card is used, bank credit or book entries are created and transferred to another person simultaneously!

Hence, our money system can be described as a "debt usury" money system. For every dollar of credit that comes into existence, a debt is created to the banks and interest (usury) is charged. Under our present money system, the Federal Government will never be able to balance its budget, and the national debt will continue to grow by leaps and bounds. However, every bank loan made in the United States today is also completely illegal, as all bank loans are based on credit instead of money.

"ULTRA VIRES"

The words "ultra vires" are important words. They mean, "a contract made by a corporation beyond the scope of its corporate powers is unlawful." (*See Black's Law Dictionary.*) The courts have consistently ruled that banks cannot lend their credit, but can only lend their money, and that all loans of credit are ultra vires.

Because no bank or credit card company charter gives them (all of which are corporations) permission to lend its credit, and Congress never gave them permission to create money, all such loans of credit are ultra vires, or unlawful. By lending credit they have unjustly enriched themselves. They pay no interest for the use of the credit, but charge their customers the same amount of interest as if they had lent out their own money. It is a RACKET and CON GAME, to say the least. It is DECEPTION AND FRAUD. THE COLLECTION OF INTEREST ON CREDIT IS IN VIOLATION OF

ALL USURY LAWS. After all, they are collecting interest on money that doesn't exist. It is little wonder that as more Americans are beginning to understand this issue they are suing banks on fraud and usury charges.

Now that you have been informed concerning what the United States Supreme Court has stated and the Fraud the banks are committing, you have a decision to make. Do you want to keep supporting FRAUD? If the answer is "NO" than we can help you. Our Debt Relief Program can be used to eliminate any kind of unsecured debt where credit was extended such as credit cards.

NOW THE DECISION IS YOURS!

Do you want your life and integrity back?

In a world full of problems, we have your Alternative Solutions to live Free!

Words are cheap. Action is priceless. Integrity is King.

<http://www.LibertySolutions.info>