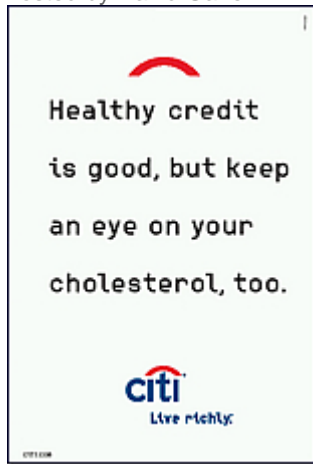


Extracted and bits cut out from Wall Street Journal 'Marketbeat' Blog
February 4, 2008, 4:38 pm

Four at Four: Pushing on a String

Posted by David Gaffen



Apparently, healthy credit will get your credit card retired in England. How is your cholesterol again? (Source: Citigroup)

- A few years back **Citigroup** commissioned a series of long-running ads that seemed to downplay the importance of money. Clearly, this wasn't a one-off idea. **The company decided to cut off 160,000 or so accounts of those served by its Egg financial unit in the United Kingdom** — specifically, customers with credit cards who pay off their balances monthly. So in a time of turmoil, when low-rated borrowers are having trouble paying their bills, Citigroup has decided to cut off those who actually have ready capital to spend and pay off and focus on those who don't have that money. "Look in the mirror and ask yourself if you have a Citicard and routinely carry a balance on it," writes Mike Shedlock of Sitka Pacific Capital, [on his blog](#). "If you answer yes to both questions, then Citigroup considers you a patsy. And you are a patsy."