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Subject: Truth in Lending

To Whom It May Concern:

Please help me. I carry a large balance on my Chase credit card. Recently, the Fixed Rate interest was increased by Chase from 4.99% to 7.99% even though I have a perfect payment history. I was told by the Chase service representative that Chase's costs had gone up and they needed to increase rates to meet their business obligations. When I received the card I was told it was Fixed Rate Card and did not know they could unilaterally change the rate like a variable rate instrument. I also used the card one time for a \$100 cash advance and now am paying 23.99% for that experience. The Chase service representative said it was in the agreement that I have to pay off the full balance of the lowest rate category on the card (7.99%) before I can pay off the \$100 at the 23.99% rate so the \$100 cash advance has now growing each month as the principal can not be payed off, because of Chase's credit card rules. I currently am trying but I can't pay off the lower rate high balance. I have been looking for another credit card with a lower rate to transfer the balance but have not found anything comparable. They seem to all be high. The whole financial industry is out of control and the consumer is getting gouged by these unfair business tactics.

I realize that the nation is in a much bigger debt crisis and I am just one individual and a minor one to boot. But please help me and others get treated fairly to pay off our debt balances. We are being forced into bankruptcy because of these usury methods and no one in government seems to care enough to make a real difference in our serious plight.