

From: Eric J Doyle  
Subject: Regulation AA

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Comments:

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Comments:

The Variable Rate Loophole is being exploited by Capital One. My wife and I have credit ratings in the xxxx and xxxx respectively. We verified with Capital One that our rate of 7.9% applied to a credit card check they sent us. We then utilized that check. Three weeks later we are notified that 45 days our rate will be raised to 17.9%. We have not been late on a payment. This is plain bait and switch exploitation. We will pay off the 14K dollar balance and close the account before they can pillage us as one of their commercials portrayed. We are outraged to think of what happens to Americans who use these kinds of checks to make ends meet in the short run. Please address this and more completely address the arbitrary and capricious nature of Capital One.