

From: Concerned Consumer
Subject: Regulation Z - Truth in Lending (Credit Card Act)

Comments:

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Proposal: Regulation Z - Truth in Lending
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To Board members: In light of credit card companies slashing credit limits of consumers with no apparent notice at all, affecting consumers' ability to spend and affecting for the most part, credit scores of hard-working citizens who pay on time their minimum payment dues and sometimes more than what minimum payment is due (depending on their family budget), do the regulatory agencies have supervisory powers over the 3 major credit card companies who control technically the financial future of our lives? If they all decide to drop your scores based on banks' slashing credit limits, how fair is that to the general public? What measures or safeguards would the consumer have against this drastic action? The involved parties would all need some type of adjustment from their end or re-writing of their qualifying criteria for credit scores. How will this be addressed?