

From: frboard-web-site@federalreserve.gov on 05/03/2006 03:38:08 PM

Subject: Truth in Lending

Date: May 03, 2006

Proposal: Regulation Z - Truth In Lending
Document ID: R-1217
Document Version: 1
Release Date: 12/03/2004
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Comments:

This COMPLAINT refers to Changes requiring Credit Card Minimum payments to increase. I have had Chase Bank Credit ACCOUNT Mastercard. FOR SEVERAL YEARS AND ALWAYS PAID ON TIME WITHOUT LATE OR MISSED PAYMENT. Last Month the Interest changed from 12% & \$296 / MONTH TO 29.99% INTEREST and \$597 A MONTH. I called Chase Customer Service and COMPLAINED ABOUT WHY THE INTEREST JUMPED TO 29.99%. Their answer was Because FERERAL Mandate made them Increase the Minimum Monthly Payment. I said The Federal rule did NOT MEAN TO INCREASE THE PAYMENT AND MAX IT TO INTEREST. THEY TRIPLED THE Interest & Blamed the Government. The PRINCIPAL Payment INCREASED very little and they said this forces me to pay faster. But in reality it forces me to make Chase Bank a lot more interest. SO THE Fat Cats can get more Money. This will force me Not to Pay, BECAUSE IT DOES NOT DECREASE MY DEBT and makes it impossible to payOFF.