

FIBREPAC, INC.

C. Corey
Westmont, IL

Regs.comments@federalreserve.gov

Docket No R-1286

Jennifer J Johnson Sec.

Board of Governors of Federal Reserve System

TO: _____ FROM: C. Corey

DATE: 6/17/07 Total Page Count: _____

RE: Docket No R 1286

With regard to your proposed changes in the disclosures credit card companies make, please add my palpable disgust with the following in relation to their behavior with regard to:

- the manner in which they make terms as difficult to find and understand as possible on the bill
- ability to change at will, and without notice, "Fixed" rates
- ability to change consumer's signed contract, and with little notice - the only entity I do business with who is allowed to change my contract without my signature
- the manner in which they treat cardholders whose medical debts force them to use credit cards to pay debt, as the card issuers continue to pile debt on them, seize their homes etc., without even attempting to work out a reasonable payment schedule.

More specifically, I will relate a personal experience with Chase, in which my payment, mailed on time, was returned to me marked "outside of delivery area", despite the correct address, preprinted on the bill, and visible in their return envelope. Upon receipt, I called them and explained that since it was returned, it would be late, and asked them to waive the fee, and note to my payment record. They admitted they had a "record of returning this" to me, but could not explain why, and refused to waive the fee.

Since my credit rating is approx. 795, and I don't have a record of late payments, I told them I would be canceling the card. They told me they still would not waive the fee, unless I opened another account/ card with them, which I could cancel at a later date.

I detest the major credit card companies, ie. Mastercard, Visa, and would not even use them, if American Express were accepted everywhere I travel.

I hope you will take a novel approach, and support the consumer in making long overdue changes to the above practices, as well as their "universal default" policy. The American consumer is tired of being inconsequential in the eyes of their government, especially vis a vis the credit card lobbyists.

Thank you,