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Comments:

Regulation Z - Truth in Lending [R-1286] Please review the practices of credit card companies and help consumers by requiring clear explanation, without requiring a law degree, of "default" interest rates. Do not let the credit card companies continue to arbitrarily increase interest rates on so-called fixed-interest rate accounts. Fixed means just that. Hold credit card companies accountable for approving a charge if an individual exceeds their credit limit; surely the credit card company has something in place that should prevent the charge from going through. Allowing the charge to go through sometimes means one's credit line is exceeded, triggering the "default rate" without any clear explanation from the credit card company as to how long the rate will remain in effect. I was told I had to call back in 3 months to "try" and negotiate a lower rate, but that it would never be the same as the "fixed" rate I once had. By the way, I exceeded my credit limit by less than \$60.00.