

From: "Angela Brown" <angelabrown@chaninmgmt.com> on 10/01/2007 12:00:06 PM

Subject: Truth in Lending

Sir/Madam:

Thank you for finally holding credit card companies accountable for their sleazy credit card tactics. As mentioned in your article, one late payment should not trigger a higher penalty rate. Not to mention, a late payment to another creditor should not give all creditors the right to raise one's interest rate. Paying only the minimum for too long shouldn't have anything to do with the lack of one's credit worthiness, especially if the amount due is paid on time consistently. Nor should this give other creditors the right to raise interest rates. How pathetic is when a consumer consummates a new credit card at a set fixed rate and the creditor decides at will to increase the rate. I have three credit cards that were brought by Chase from other creditors Chase has used these same types of sleazy tactics to increase my interest rates to the maximum. When I have called to ask to have my rates reduced Chase's decision to decline my request have been solely on the fact that I have other high interest rates with other creditors and not on the fact that I have been paying on time consistently with them. Thus, how does one propose I get my balances down if I continue to carry high interest rates. Shame on companies who continue to conduct business this way. As a result, I will not conduct any other type of business transactions whatsoever with them once I have fulfilled my credit card obligations. I believe it is these type of tactics that causes credit card holders to go into debt.

Angela D. Brown
