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Subject: Truth in Lending

In 2003, my husband lost his job of 23 years as an employee advocate (the private company he worked for lost funding). He is now working for a men's clothing store and I work as an administrative assistant for an architectural firm.

Long story short - like others during this transition from one job to another, we got ourselves into a real mess with our credit cards. We have been working very hard getting them paid off or at least working hard to get them under control. EXCEPT for Chase. I have called Chase, written to Chase, emailed etc., with no luck. My interest rate is at about 30% and they refuse to lower the rate. During one conversation with someone in the credit department at Chase, I was told that it sounded like I was eligible for a program that would lower my interest rate dramatically for one year and give me a chance to pay down the balance on my account, however I was told that the people that administered the program would not be in until the next day. The following evening when I called, I was again told that I might be eligible - I was put on hold - a "gentleman" came on the line and for the third time I was asked to go into detail and explain why I was having financial difficulties (not something I am comfortable with, but....) he then asked if I had made a payment recently. I told him I had, then he asked if I thought there was any way I could possibly make the next months payment and I told him I was going to try very hard to make that payment no matter what. At that point he said to me "Well you made this months payment and say you will make next months payments so you are obviously not having financial difficulties and are not eligible for the program".

I have not charged anything or used in any way the Chase account since June of 2004. At that time my balance was \$14,015.00. Since that time I have made payments totaling \$13,323.00 - my balance has been reduced by only \$692.00 for a current balance of \$13,337.00.

To add insult to injury my husband and I own a home that has an adjustable mortgage that will need to be refinanced (if possible) shortly after the first of the year. Knowing this I can not afford to let any of my credit cards go into arrears if at all possible. We have emptied our savings and retirement accounts in an attempt to get ourselves out of debt and keep our home.

My husband is 60 and I am 56. Our future is not looking real rosy at this point in time. I do realize this is our own doing, but late fees and interest rates that have skyrocketed have hurt any chance we have of ever paying off this debt.

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