

Date: Oct 02, 2007

Proposal: Regulation Z - Truth in Lending

Document ID: R-1286

Document
Version: 1

Release Date: 05/23/2007

Name: Milos Backovic

Affiliation:

Category of
Affiliation:

Address:

City: Mountain View

State: CA

Country: UNITED STATES

Zip: 94040

PostalCode:

Comments:

Please can you add following: 1) 30 days notice prior any rate increase in monthly statement or electronic statement, 2) Ability to cancel Credit Card on line (electronic cancelation). This is not available today and banks are putting considerable effort to prevent credit card cancelations. 3) Federal limit on rate that banks in respect to prime rate regardless of what type of customers they sign up. Banks in certian situations are compiting with local loan-sharks when it comes to rates that they are imposing (35%-39%) on mostly lower income cutomers.