

Hello,

My name is Jon R. Sipole, living in Savannah, GA. Attached is a letter that I sent to Chase to close one of my credit card accounts because they increased my interest rate from 17.99% to 32% even though I have a solid credit history with them, and with my other accounts, having not missed any payment dates with them.

I also have a second card with them that they raised their interest rate with them from a beginning rate of 7.99% and raised it to 29.99%, again without missing any payments, there was no balance at the time of the increase.

These practices were very upsetting, especially with little or no notice to the increase. I feel there needs to be criteria, such as a missed payment, before the credit card companies can raise an interest rate, or at the very least, based on prime rate increases.

Please let me know if there is anything else I can do to help stop the abuse by the banking industry.

Jon R. Sipole
Savannah, GA 31419

June 7, 2007

Chase
CardMember Services
P. O. Box 15098
Wilmington, DE 19850-5098

To Whom It May Concern:

My name is Jon R. Sipole, I just received your notice for my interest going up from **17.24% to 32.24%** (enclosed) for my account number [REDACTED]. After receiving this notice, **I would like this account to be closed**, maintaining my 17.24% rate, as to have it remain open would only further profit Chase bank, while putting me further in debt, with no just cause.

I look at the philosophy of Chase bank and see nothing there for the customer. Even though my credit history with Chase has been solid for years, you are punishing me, making sure that I would remain in debt to Chase for additional years to come, with no justification. In talking with Chase about my second account, account number [REDACTED], which was just paid off, and now has a zero balance, **you raised my interest rate on it from 7.99% to 29.99% in March 2006, even though I had a zero balance at that time!!!**

I have continually received sales calls and advertising from Chase because of "my good credit", all I see from you is the continue raping of customers making sure they stay down, and burying them deeper in debt, *in most cases without due cause*. Your last consideration is for your customers and their welfare, as in my case with no history of missing payments in the past six years.

I have established enough good credit with other banks, that I will not be using my second Chase card [REDACTED] (zero balance) *until my interest rate is permanently locked in at a interest rate of 7.99%*. It is something that I would never use again with an interest rate of 29.99%.

I have asked that all correspondence with Chase be discontinued, with Chase's predatory attitude and policies with your customers there is no need to further supporting Chase's predatory ways.

Sincerely,

Jon R. Sipole
[REDACTED]
Savannah, GA 31419