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**Proposal:** Regulation AA - Unfair or Deceptive Acts or Practices

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**Comments:**

I applaud your efforts--the unfair practices of the credit card companies pale in comparison to the oil companies--afterall, I can make adjustments in my travel to save money, but the credit card companies have the option of tightening a noose at will. You are forgetting one practice that is particularly harmful and that is jacking up rates if a person's credit takes a hit. If I am paying a company on time then what happens with another company should make no difference (why aren't they happy they are getting paid?). This recently happened to me. My interest rate jumped to 25% and when I called they said I had a derogatory report on my November credit report. When I got the report it showed an "unknown" from Sallie Mae and they used that. I was still in school so was not yet paying my student loan. They used an "unknown"? That is clearly deceptive and unfair. Interestingly on the credit card site (Providian, now WaMu) they have a credit score section and it actually showed my credit score going up in November and the subsequent months! I have replaced that card (showing again my credit is fine) but it is not that easy for everyone. Here's the biggest problem. If I was having trouble making payments how does my credit card bill jumping to 25% help?

Doesn't that dig the hole deeper with all of my bills? The provision in the bill that interest can only be raised on new balances is a start, but please take it farther and make the credit card companies play fair. As consumer spending is the lifeblood of our economy we need to rein these companies in and release the stranglehold they have over the country. Thank you for asking, Patricia Keller