

Lauren Trull <bandeapart@sbcglobal.net> on 07/24/2008 10:35:06 AM

Subject: Regulation AA

Jul 24, 2008

Federal Reserve Board Email comments

Dear Email comments,

A few months ago, my husband and I got screwed by Bank of America (credit card division). We are carrying a large-ish balance on one of their cards, but always paid on time and usually more than (but always at least) the minimum payment. We received notification around the same time as thousands of others did that our interest rate, which was around 10%, was being raised to close to 30%. There was no real

explanation given, only that we were seen as a credit risk. We had the

opportunity to opt out and continue paying our remaining balance at the lower interest rate, but if we charged anything else to our card, our rate would be instantly raised and we would have to pay whatever balance was left at the 30% rate. We opted to stick to our current

rate, cut up our cards, and began paying that thing off faster than you can imagine.

Please keep Bank of America and other similar predatory lenders from continuing to screw us around. We pay our bills on time. There was no reason for Bank of America to raise our interest rate.

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Sincerely,

Mrs. Lauren Trull
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