

Janie Masi <terramor@earthlink.net> on 07/25/2008 10:15:02 AM

Subject: Regulation AA

Jul 25, 2008

Federal Reserve Board Email comments

Dear Email comments,

Last year I collapsed outside my apartment, overcome by construction chemicals being used in a major renovation of the building. I still

cannot function as I did before. So as you may surmise, I have done my best to take care of immediate business. Especially making sure payments were made on time regardless of my incapacity or hospitalization.

So It was only month ago that I noticed that I was paying over 35%(!) on one of my company's cards. I had never been late with payments. I called the company and their response to my shock at the rate was.."Well, why didn't you call us sooner? We will take it down to 25% now and do out best to lower it in the coming months."
MY FAULT FOR NOT CALLING IN?

As you may have guessed, I have not used that card since and I am just paying off the balance until the rate becomes sensible. I do understand the concept of "Buyer Beware", but this seems abusive. Had I been well enough to do more than just pay the bill on time, I would have complained sooner. And this is a card for a Small Business. I know that small business owners are always responsible for money borrowed, credit card debt, but it is still issued to the company. that is just wrong to kick up the rate with no other reason than no one cried "foul".

Thank you for listening.

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Sincerely,

Ms. Janie Masi
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