

Subject: Regulation AA

Date: Jul 25, 2008

Proposal: Regulation AA - Unfair or Deceptive Acts or Practices

Document ID: R-1314

Document

Version: 1

Release

Date: 05/02/2008

Name: Tabetha L Dougan

Affiliation:

Category of

Affiliation:

Address: 7378 John Jacob Astor Ave

City: Casa Grande

State: AZ

Country: UNITED STATES

Zip: 85222

PostalCode: 85222

Comments:

Because I was in a dispute with another credit card company and refused to accept their "new" terms and conditions (by paying your bill you are accepting the new contract terms), BoA changed my 7.9% rate to 24.99%--even though I was never late, missed a payment, or even went over the 60% credit available ratio with BoA. I had a credit score over **FICO score** and no dispute with Bank of America, but they stated that because I had not made a payment with another cardholder that I would have my rates with them increased. I cant file suit for something that happened to someone else if it had no direct impact on me, why should they be able to change my "contract" because I was in dispute with a separate creditor and I cant change my terms with them without penalty? Chase Bank gave me an arbitrary "time" that I had to make by payment by (5 pm Central Standard Time) even though I live Arizona, and would charge a \$26 "late fee" for payments received after 5pm their time. And a 21-day billing cycle? A person barely gets the bill and it is already due. There is no grace period because there is not even ample time to make the payment as each comes due. How do these acts not fall within the scope of Urserly Law, or even truth in lending? Congress should have addressed these problems when it became apparent in 2002 that the economic

downturn was not completely due to 9/11, but because our "government" was busily allowing Lenders/Bankers and Credit Card Companies completely exploit and rape a class of people that didnt have the resources to either fight back or pay their credit card bill in full each month.