

"Timothy Carlisle" <tcarlisle@ch13trustee.com> on 07/24/2008 12:34:59 PM

Subject: Regulation AA

The most important issue I see on the upcoming docket R-1314 is what happened to me. I had a credit card with Capital One that had a significant balance on it. I always made my payments on time, and most of the time paid way more than the minimum payment. For some unknown reason they just arbitrarily upped my interest rate from 8.9% to 15.9%. I called to complain, and they agreed to drop the rate to 12.9%. That is still unacceptable and should be retroactively illegal. They, Capital One, should be made to return my interest rate to its lower, originally contracted rate of 8.9%, and all excess interest charged since the rate change should be refunded, plus 13.9% interest as a penalty for stealing from consumers.

That should apply to everyone that they did this to, also.

If I were to perpetrate a scam like Capital One has been doing, unchecked, I would end up in jail. The money lenders are getting away with outright theft!

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