

From: Osvaldo Ortiz <oortiz.flushing@jhmc.org> on 07/25/2008 01:30:06 PM

Subject: Regulation AA

Jul 25, 2008

Federal Reserve Board Email comments

Dear Email comments,

Credit card companies raise rates when negative info hits your credit report (it happened to me). Since info on credit reports is often WRONG and the credit card company does not verify its accuracy, they should not be allowed to use this "GOTCHA". Furthermore, rates should be based on the subscribers credit history with the credit card company only. I don't think these companies should be privy to

this info after the original enrollment. From that point forward, rates should reflect the subscribers credit history with the credit card

company ONLY, not unsubstantiated snoop info which places the burden of disproving it on the subscriber. Credit cards companies should also routinely decrease interest rates to subscribers with good payment histories and not only respond when the "good" client threatens to take their business elsewhere.

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Sincerely,

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