

From: MSUGrad2k5@msn.com on 06/15/2008 02:25:00 AM

Subject: Regulation AA

First Name: Christopher
Last Name: Schaffer
Address: 1934 Shafer Drive
City: Murfreesboro
State: TN
Zip Code: 37128

Message: A card was issued to my wife by AmSouth Bank and it was for a fixed APR of 5.5% for life. Later, the bank sold off its credit card debt to FIA Card Services (seemingly a part of Regions Bank and Bank of America), and they immediately tried to bump the APR to 24.99% unless we sent them a rejection letter and promised not to use the card again. We did both and things we fine for several months until we received last months bill with the APR having been bumped to 24.99% again! No notice was sent and they wouldn't correct this other than 'reduce' it to 14.99%. In addition, last months due date was June 1st (Sunday); the payment was electronically submitted and posted on the 2nd (Monday) and now they say we owe over \$150 in late charges! This is just crazy! BTW- the rate increase was applied to everyone, regardless of prior credit payment history.