

From: Lourdes Garcia <lourdita786@hotmail.com> on 06/15/2008 10:50:00 PM

Subject: Regulation AA

Jun 15, 2008

Federal Reserve Board Email comments

Dear Email comments,

I have a Visa Card issued by Bank of America. I was offered a 0% interest rate for one year; however, my interest rate was hiked to 18-24% before the year end (They also never notified me of their action.). BoA Visa claims that I was late with a payment and that I paid about \$5.50 less than I was supposed to but they are absolutely incorrect. From the very beginning I set up an automatic monthly payment for more than my monthly payment through e-Pay on their own BoA's banking site. I also opted to go paperless and to receive email notifications on my personal email account; however, did not receive notification that they were going to hike the interest rate and that they were labeling my account as being "late."

I made innumerable calls, as well as emails to BoA Customer Service but each time I received contradictory information. I was finally told that Visa credit card payment cycle varies every month and that not even they know the exact payment(s) due date nor the amount one needs

to pay every month to avoid penalties and labeling the account as being "late." Therefore, if BoA Visa does not know their own accounts payable or cycle, how is the customer supposed to know when and how much to send every month to avoid the arbitrary monetary penalties that are unjustly assessed in addition to their labeling one's account with being "late?"

Please, I strongly urge you to STOP CREDIT CARD ABUSE!
Thank you

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Sincerely,

Mrs. Lourdes Garcia
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