

Nicole Landry <nlandry279@msn.com> on 06/17/2008 12:25:00 AM

Subject: Regulation AA

Jun 16, 2008

Federal Reserve Board Email comments

Dear Email comments,

Credit card companies must be required by law to treat the customers who keep them in business (ie those who carry a balance) fairly. One of my credit cards (through Bank of America) was paid on time every month at a 9.9% interest rate. I received a letter from B of A after

having the card at this rate for 2 years stating that unless I notified them in writing within a month's time, my rate would increase to over 20% APR! I did send the letter (and promptly transferred the balance to another card) but now if I use the B of A card I must pay at this higher interest rate. Needless to say, I no longer use the card but had I not had another card with available credit I would have been stuck paying over twice as much of an interest rate for items that I purchased believing my rate to be 9.9% APR. A contract should be a contract and as long as there is no breach of it one party should not be able to change the original terms. Please make credit card companies be held responsible for the terms and conditions that they hold consumers to.

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Sincerely,

Mrs. Nicole Landry
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