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Comments:

My monthly statement of a local department store was returned in error by my Post Office. No further statements were sent to me for a few months. The store had turned over their billing to a bank whose collection department sent me a notice that I owed \$136 and refused to pay. I didn't to whom I owed this until I called and was told it was Boscov's. I called the Boscov's customer service number as listed on the credit card and was told I owed \$55 and the remainder of the \$136 were late charges. Since the record showed my bill had been returned, the charges were removed and I was to await a new bill which would be sent. My card had been cancelled, I was told and would be reinstated. I made a purchase of \$128 and waited for the statement. It finally came on June 19, dated June 12 and with a suggested mailing date of June 26 SO it would arrive by the due date of July 8. My credit limit was \$9 since I had used up almost all of my \$200 credit limit by the recent purchase. I was shocked at the credit limit. I had been a customer since the store opened and made many large purchases and paid my bills completely each month and never paid attention to my credit limit which must have been much higher. I have \$15,000 credit on my Chase Visa and a Mastercard account. I requested a credit report to see if my credit were affected by this and

it has been. The low credit limit reported by the bank indicates I'm not a good risk for payment. I will no longer use the store's credit card. Finally, this bank charges 23.65% interest on charge accounts, which is a disgrace. This used to be called usury which was an unlawfull excessive high rate of interest. I would say this would apply to the rates that some are charging. There should be a limit. When banks are giving very low interest to savers, from 1% if that, and are charging over 20% on credit cards which they are all issuing, something should be done. These high rates should not be permitted and there should be a limit. Thank you for your consideration.