

"Terri Burley" <shimaree@hctc.net> on 07/19/2008 05:50:05 PM

**Subject:** Regulation AA

Terri Burley  
116 Hobson lane  
Center Point, TX 78010-5470

July 19, 2008

Federal Reserve Board

Dear Federal Reserve Board:

I am writing in response to Docket No. R-1314, the rules to prevent unfair and deceptive practices by credit card companies.

Do not let credit card issuers convince you to change your proposed plan.

I would like you to even go further.

our small business was really struggling after sept.11th, 2 deaths in the family, elderly parents needing help financially, kids in college etc. I had some credit cards that had high limits with low rates for transfers at the low rate for the life of the loan. So I started consolidating my higher cards to the 2 lower rate ones. I wasn't late or anything but then I started getting calls from these card holder companies wanting to verify income etc. Then not long after that I was a few days late on one of the 2 large balance cards and they raised my rate on the one card. I called and asked the credit card co. if that would have any effect on the other card I had with them. They said it wouldn't. This same company mortgaged my home which was paid for and at least once a week we would get offers in the mail to do a home equity loan. Our C.C. balances were high but we struggled to try and send as much as we could to pay them down without resorting to putting the house on the line. Then this same C.C. Co raised my rate to 23% just out of the blue. I called and pleaded with them to lower it back down because I hadn't made any payments late. They replied that I owed too much unsecured debt. I pleaded that it didn't make any sense for them to raise it as that makes it impossible to pay off when out of a \$500.00 payment \$485.00 was interest! That company said there was nothing they could do because I was not in default!! It made no sense to me what so ever! I called CC counseling companies, contemplated bankruptcy and ended up in a mess that still haunts me to this day! They push you when your down and when you get back up they knock you down again!

Sincerely,

Terri Burley