

From: Kelly Serok <kellypensu@hotmail.com> on 07/25/2008 07:50:05 AM

Subject: Regulation AA

To Whom It May Concern:

I have been a capital one customer for approximately 9 years. I always paid my bills (except when its 30 minutes past the due date!) and my interest rate was a fixed 9.99%. When I got the bill I never opened it really because I get an emailed bill too and it I put it in my email/bill folder box so I remember to pay it.

However Capital One the past year had decided to sneak a little note in my bill saying if I didn't disagree with them raising the interest rate it would automatically go to 12.99%. If I disagreed they would close my account and the remaining balance could be paid at the 9.99%. I could not believe they did something this sneaky and why do they have to make MORE money off me anyway. My credit rating is the upper 700's, possibly lower 800's. This "note" in my bill when they absolutely know I pay online all the time is the most shading and sneaking thing I have ever scene a credit card company do. Then when I call them and request to decrease my interest rate they wouldn't budge....when online to new customer's they were offering a rate of 7.99%!! Needless to say I transfered the remaining balance to my much lower rate credit card and told them to kiss off, but I did keep the card open to advance my credit score.

I am very pleased to see the government is finally holding a forum on the shady practices that occur. Thank you for your time.

Sincerely,

Kelly Serok
Credit Card Consumer
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