

From: KARINFLA@GMAIL.COM on 06/03/2008 03:40:03 PM

Subject: Regulation AA

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Please help stop credit card companies from raising interest rates through the roof after giving someone a card at a low rate. I had a card offered from Chase at 4% with 6 months no interest. A few months later they sent me the bill so late it was impossible to meet the day for the payment and I was like 1 day late. MY RATE WAS RAISED TO 29.9% and my payment tripled or more. I was unable to make the payments after a year or so of being bled to death by this company. I asked them to reduce my rate but they refused. Then they filed a judgment against me and tried to attach my assets. I am retired and have social security as income. They dragged me through the ringer and I had to come to a deposition disclosing all my assets. In the end, I had nothing they could attach. I never would have gone down that road if they had not raised my rate to 29.9%. What about usury laws, anyway? How do they get to charge this rate? It should have a lower ceiling.

PLEASE GET THE CREDIT CARD COMPANIES USURIOUS PRACTICES UNDER CONTROL. In this economy this will surely help sink our boat.

Thank you, Karin Paul~