

From: Virginia Brawner <airwater2@earthlink.net> on 06/03/2008 06:00:06 PM

Subject: Regulation AA

Jun 3, 2008

Federal Reserve Board Email comments

Dear Email comments,

Credit card compaines are running roughshod over their customers.

I had a CC with a major national retail company Sears Robuck.I had that account for about 25-30 years.I had always paid my account on time,was never late with one single payment when all of a sudden they pulled the rug out from under me,they cancelled the card,doubled the amount of the monthly payment and the interest went sky-high.They demanded I pay the account in full.

I contacted them and tried to reason with them but they would not even discuss trying to work something out with me.They still demanded I pay off the account in full.

When I told them I could not pay the account in full because I live on Social Security and that is when they got really nasty.

They turned my account over to a sleazy collection agency that Sears is associated with or owns.I wrote the collection agency a letter requesting a Validation letter asking that they validate the debt but I never got a validation letter which by law they were supposed to send me yet LVNV added information to my credit record without a validation letter without any proof at all and I disputed it.

I sent that request for Validation to the Collection Agency sometime back in 2006.They are about 2 years late in sending me a validation letter.I take that to mean that they are ignoring the law which is: Section 809(a) of the FDCPA,15 U.S.C. 1629g(a)and(b)
I have written complaint letters to the Federal Trade Commission and sometimes they answered but as far as I can determine they have taken NO action against law breaking Collection Agencies,namely LVNV Funding LLC, who operates under the "umbrella" of the following
Collection Agencies:Resurgent Capital Services,LP...Sherman Acquisitions,LP,II,III,LP...Alegis Corporation.Group,LP...Sherman Financial Group,LLC... Ventus Capital Services...Performance Recovery Group...Ascent Card Services,FNBM
These collection Agencies ALL have the identical ADDRESS:15 S. Main

Street,Suite 900,Greenville,South Carolina 29601.Most probably all have the same telephone number.

They all have bad reputations.Some of them can be found on the Internet at a website

www.ripoffreport.com and www.budhibbs.com

LVNV listed above has the absolute worst reputation of a lot of them.

I certainly hope something can be done about the credit card industry and the collections industry and some of the criminal activity that goes on.

Sincerely,

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