

From: Christopher Haley <haleychris@aol.com> on 06/10/2008 07:55:05 PM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

Greetings.

Until a few months ago, I thought it was mostly the irresponsible and uneducated who are being harmed and abused by the major credit card companies. I thought I would never be affected by abusive lending practices.

This has now become a very personal issue for me. Two credit card companies have recently treated me unfairly (JP Morgan Chase and Advanta). Each of them has increased my "promotional APR" from a very low 4.99 to 28.99 by Chase and 16.99 by Advanta. I have tried to reason with each bank to no avail.

Advanta changed my interest rate and said they were unable to disclose their reason for doing so. I have had no late payments and have been a model customer. Their only reasons appears to be greed. Chase changed my interest rate because of two missed payments, resulting from my not receiving their e-bills from my bank, US Bank. I had a conference call with both Chase and US Bank on the phone, and it is still not resolved. I have been working on this for over a month now; in the meantime, it has already cost me more than \$300 in additional interest.

These abuses are an outrage and must stop. Please do what you can to further regulate this industry that seems take advantage of the majority of it's customers.

Sincerely,

Mr. Christopher Haley
1225 Lasalle Ave Apt 1804
Minneapolis, MN 55403-2332