

From: Jeffrey Dey <jeff.dey@mckesson.com> on 06/12/2008 09:45:34 AM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

I was such a loyal customer of Capital One for many years and had not missed one payment, and then one day, I get a letter that my 9% rate was being raised to 15%. They still had lower rate Visa cards, and to get those, you had to open a new credit card account with Capital One, and have an existing open credit card with a \$10,000 minimum credit line (with Capital One or other credit card company). My existing Capital One visa only had a \$3000 limit, as I had lowered it years ago to help my credit score. But when I called Capital One to raise my credit limit, they said they were unable to do that, and would send me a letter explaining why. The letter was vague and basically said they were unable to process my request at this time. My credit is excellent (credit score=789), so I closed my Capital One account as I did not want the rate increase, and then I found another Visa card through a smaller bank at a 7% rate. I will never, never, do business with Capital One again - they could care less about loyal customers. I think there should be laws preventing credit card companies (banks) from doing business this way. Thank you for listening to my story.

Sincerely,

Mr. Jeffrey Dey
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