

**From:** Keith Clise <rkclise@kci.net> on 06/13/2008 12:45:04 AM

**Subject:** Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

I sincerely request that definitive action be taken to curb abuses by credit card issuers that are detrimental to us, the consumers. I have recently experienced such an abuse, which I will briefly recount. My wife was issued a low-interest (9.9%) card in 2001 by Bank of America. After an initial large purchase, she did not use the card for

additional purchases and we steadily paid down the balance. We were not late with payments and we always exceeded the minimum amount.

A few months ago, I was looking at her statement online and found that the interest rate had been increased to 17.99% without cause! I

contacted the company and they stated that a notice had been sent to us

giving us the option of not using the card (ie, freezing it for further purchases) and maintaining the lower rate, or do nothing and the rate would increase. We did not receive any notice, and if we did, it was not marked in any way beyond what the numerous unsolicited credit card offers we receive are marked or it surely would have drawn our attention. There was no notice sent by e-mail either.

Our pleas to allow us to maintain the lower rate were rebuffed repeatedly, despite our not having added to the balance since the card was first issued. No reason was given for the hike in interest, and we were told there was no recourse or appeal.

Please take this recounting, and the many others I am sure you are receiving from respectable, mature, and honest consumers such as us, into account and require fair treatment by credit card issuers.

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Sincerely,

Dr. Keith Clise  
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