

Keith Lorando <camping.out@gmail.com> on 06/13/2008 09:45:18 AM

Subject: Regulation AA

Jun 13, 2008

Federal Reserve Board Email comments

Dear Email comments,

I am one of those consumers who's credit card company hiked my interest rate by more than 10% for absolutely no reason at all. Even though I had never in my life missed a payment, nor had any negative entries on my credit report, the credit card company (Bank of America) said they hiked my rates because "we decided to change the rules regarding credit card accounts." Despite my complaints to the company about these unfair and unscrupulous changes, Bank of America hiked my interest rate to 20.5%---an amount which in my mind equals an outlandish and unfair rate for someone with good credit. These unfair practices must stop, and we need you to do it. Please implement rules to stop companies from hiking interest rates on existing balances (unless one pays 30 days late), to stop the companies from applying monthly payments to low-interest debt first, to force the companies to give consumers at least 7 to 10 days between the bill and the due date

so they can always pay on time, and to stop the companies from charging interest on debts paid off the previous month. Thanks for taking time to consider my request.

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Sincerely,

Mr. Keith Lorando
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