

Nancy Lynch <aangel50@comcast.net> on 06/12/2008 08:15:09 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

In calling citifinacial that because of the week end, my payment would be one day late. That was not acceptable to them. I offered to make the payment over the phone right then, but they wanted to charge me \$15.00. The one day late fee was \$39.00. I offered to make the payment online at their web site. I was told it would take 5 business days to process my new account & I would be late, anyways. I sucked up the \$39 late fee, but paid off the acct. in full. Next month, I get a bill for \$6 & change for "interest". I gave in. I sent them the money. Can you believe, the next month, I get a bill for \$0.50!! I called them & let them know where they could stick that 50 cents. They very graciously waived the fee. Again, Citifinacial. I bought some furniture a couple years ago & got credit through the store. I paid the loan without any problem. A month ago, I got a letter telling me that if I buy anything else from

that store on my credit with the, the interest rate would be 25.99%. I could inform them in writing if I wanted to opt out of this contract.

Needless to say, they got a nasty letter. I was fortunate that I could pay off the balances & not be plagued by their unsavory business practices, but I feel really bad for the people that don't have that kind of money & have a family to take care. They will never be free from vultures like Citi.

I stopped doing business with Chase over three years ago, because every month, as soon as they took over my Walmart account, my interest rate

was going up over 2% each month. After this happened about 4 mos. in a row, I paid off the credit card & I still will not use Chase Credit.

My advise is to not do business with these credit card companies. If a loan is needed, go to your bank & get a fair deal.

Citi & Chase need to be held accountable for their actions. There should be a class action law suit put against them. They should be made to pay back every penny they have swindled out of the working class american citizens.

Thank you for taking the time to listen to my story. Now, please pass legislation to stop this fleecing of the american public.

Sincerely,

Nancy J. Lynch

Sincerely,

Ms. Nancy Lynch
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