

Subject: Regulation AA

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Proposal: Regulation AA - Unfair or Deceptive Acts or Practices

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Comments:

I am a previous banker and completely understand the majority of practices (but do not agree with many of them) credit card companies use today. My experience, relative to "Regulation AA - Unfair or Deceptive Acts or Practices [R-1314]", is not one related in anyway to default of any kind whatsoever. My credit card company notified me a year ago in 2007 that my FIXED RATE on my credit card with them at 7.9% (not an introductory rate of any kind) would be changed to a variable rate with the rate intially going to around 15% at that time. Yes, they did notify me and gave, I believe, 60 days to prepare for the increase. However, I've never missed a payment with them (not even one day late) in the four years I've had this card and have never gone over the credit limit. There was no justification to modify the interest charged on this account; and my credit score is well over 700.
