

**From:** jenko@aol.com on 05/23/2008 10:00:04 PM

**Subject:** Regulation AA

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My husband and I recently experienced bank of america raising our interest rate on our credit card from 13% to over 24%. The reason they cited was because they "re-evaluated" our credit history. So apparently they feel that we are high risk so they are raising our interest rate, to protect their business while putting us at an even higher risk of defaulting. Thankfully we continue to pay all our bills on time but these actions are predatory as I feel like they are in a dark corner just waiting to pounce. They see a juicy target a couple who pays their bills on time but is on the brink of being maxed due to the recent economy slump so by raising these interest rates we are ripe for late fees, overlimit fees and let's not forget additional rate hikes because of the above. The real slap in the face is that I am willing to bet this same company in a year, if we continue to pay our bills on time will want to increase our credit limit. Why don't these banks just start to go by a name that is more accurate, like "Loan sharks of America". I am for Credit Card reform, these banks have to be stopped from using these unfair practices and tricks to prey on middle and lower income families who are just trying to make ends meet. Furthermore, Fine print should be illegal - everything should be spelled out and easy to read and understand for consumers. We shouldn't have to have a law degree or advanced degree in finance to make heads or tails of these contracts.

Predatory lending is a crisis in America affecting millions of hardworking families. I ask you to endorse AFFIL's Principles to show your commitment to ending abusive lending in the United States. Thank you for protecting Americans from predatory lending.

Americans for Fairness in Lending

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