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**Comments:**

Thank goodness you are addressing this area!!! I feel that a change in credit card regulations addressing the modification of various business practices by the Bank of America and credit card subsidiaries is needed. I found out today that if I do not check all little pieces of paper included with my statement EVERY MONTH (mostly filler offers) and act immediately to reject any proposed amendments, within 25 days I can be charged USURY (i.e. exorbitant) interest rates on accounts that I make payments on-time based on the statements received and the minimum amount due. It scared me that I almost missed the notice - I pay on-line and file my statements unopened. A little unmarked (i.e. no reference to the specific credit card in question) piece of paper is all that is given - if not refuted in writing (and luckily in this case, telephone) this arbitrarily high rate goes into effect. And if refuted, but another purchase towards the available credit limit is inadvertently made - it still goes into effect. I received a notice for a "credit card amendment" - a notice that was enclosed on two very "small" pieces of paper, neither small piece had any reference to my account number or title of the credit card (e.g. Bank of America American Express). Near the very middle of the notice, it stated that the interest rate for the unnamed "credit card" would increase to 15.49% above a historical U.S. prime rate of 09/30/08 (it is much lower now) if no action is taken. The reason... this credit card company decided that a consumer with a credit score over 750 decided the account balance was being paid too slowly - they never asked for more of than a minimum payment. It scares me that interest on "historic" debts can be arbitrarily changed at all. The only change in the 3 page document was the higher interest rate - the newly proposed 21% interest rate change appears only once in the body of the statement and not at all in any title, on the statement messages or elsewhere - as if trying to slip this loan-shark rate over on individuals. Penalizing people for paying on time, but too slowly as a reason arbitrarily given for finding ways to increase interest revenues and to trap unsuspecting consumers who have great credit into higher revenue-generating schemes. Sure hope that lenders for auto loans and home loans won't start penalizing consumers with the same unfair and deceptive practices.