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***Via fax and Certified Mail***  
**Doc # R1314**

July 23, 2007

Jennifer L. Johnson  
Secretary  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, NW  
Washington DC 20551

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
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RECEIVED  
OFFICE OF THE SECRETARY

Re: Credit Card Reform and The Unfair Practices of JP Morgan Chase in the case of Chase Bank USA, N.A. vs. Jean Davis.

I am writing as the power of attorney for my mother, Jean Davis, in the above referenced case to inform your Board of JP Morgan Chase's refusal to provide necessary records pertaining to my mother's account and of the unfair and abusive manner in which the company has dealt with her. My fear is that this case is a reflection of a negative banking culture that preys upon the elderly and that such predatory lending practices and negative attitudes are widespread at JP Morgan Chase. I am working very hard to help my mother manage her debt. We have set up an escrow account through a company called the Credit Voice to do just that. And we are anxious to settle the debt with Chase. However, in order to do that, we are requesting that Chase provide us with the records detailing all of the charges to the account and that they also provide us with a copy of the application with my mother's signature. This is a reasonable request and it is unconscionable that the company is refusing to do so.

Before going further, I commend you for allowing public comment regarding credit card abuses and I appreciate the opportunity to be able to share my extremely negative experiences with JP Morgan Chase. In writing this letter it is my hope that you will enact tougher regulations to ensure that creditors supply all of the information pertaining to a borrower's account when that information is requested by the borrower.

As stated previously, I am currently the power of attorney for my mother, Jean Davis, who is a widowed, 81 year old African American woman living on a fixed income. It should also be noted that for the past several years she has been combating glaucoma related blindness.

She has had an account with Chase for about 5 or more years and has paid that account consistently up until May of 2007, when she began experiencing extreme financial hardships. At the same time Chase Bank also began to increase their monthly minimum requirement on my mother's credit card. (My mother tells me that she went from paying about \$30 - \$50 per month to over \$100.00 per month.

With having to choose between paying her mortgage, her heating bills or her credit card bills, she began to fall behind in paying her credit cards. Understand that right up until May of 2007 she was paying what Chase was asking her to pay each month, but after May she could no longer afford to do that. Feeling the strain, she also began to seek the help of the debt management company, The Credit Voice. Credit Voice contacted all of her creditors and informed them that she would be working with them.

Rather than work with my mother, Chase instead opted to take her to court and filed a complaint with the Essex County Civil Division in October, 2007.

My mother responded by requesting that JP Morgan Chase provide her with the following: validation of her debt, a copy of her signed credit card agreement, a schedule and an explanation of all interest rate increases and changes (please see attached).

JP Morgan Chase merely provided an accounting for the year 2007. However that statement began with a carry over balance of over \$4,788.38 from the previous statement. No purchases were made in 2007 and worse yet, Chase never provided any accounting to validate the \$4,788.38 amount.

Surprisingly, the Court granted Chase's request for summary judgment. After becoming my mother's power of attorney and in May of 2008, I requested that the judge reconsider and that he allow oral arguments. I further restated my mother's request for complete documentation from Chase pertaining to her account. Again, our request was denied on all counts.

On June 3<sup>rd</sup>, my mother subsequently received a Notice of Levy from the Sheriff's office demanding that an amount of \$5,317.64 be paid. (Incredibly, that includes 11.00 for mileage to serve the lien and then a \$483.42 commission fee.

As Senator Robert Menendez of New Jersey has introduced legislation to help curtail credit card abuses, I immediately contacted his office and they have responded most expeditiously and have been trying to help mediate this situation.

On June 17<sup>th</sup> I received a call from Thomas Adamo, a representative from the law firm representing JP Morgan Chase – Mullooly, Jeffrey, Rooney and Flynn. I did not talk long and told him that I wanted to see detailed information on that account. He told me that JP Morgan Chase only had to provide for 1 year. I told him I would get back to him. I never agreed to a payment schedule.

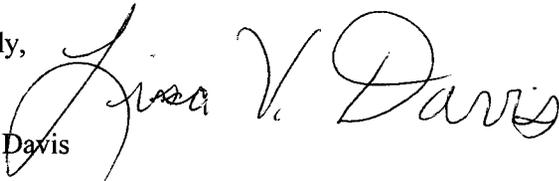
On July 7<sup>th</sup> I received a phone mail message from Mr. Moore, a representative from the same law firm. When I returned his call the next day, I found his manner rude and abrasive. He said that I told Mr. Adamo that I had agreed to make payment arrangements. I told him that wasn't true and that we had come to no payment arrangements. When I tried to explain what did happen, he was very abrupt and told me not to call their office any more. That was the end of that conversation.

My mother and I are more than willing to resolve this issue. Through the debt reduction company, The Credit Voice, my mother has been putting money into an escrow account for the specific purpose of paying off all of her debts.

She never refused to pay Chase. To the contrary, her actions show her willingness to face her financial situation and to make decisions as an informed and educated consumer. As her daughter and power of attorney, I am doing everything in my power to help her. I want to resolve this issue, but I assist on making educated and informed decisions on her behalf.

Sincerely,

Lisa V. Davis



cc: James Dimon – CEO and Chairman of the Board, JP Morgan Chase  
Center for Responsible Lending  
Consumer Action  
Consumer Federation of American International Group  
Demos  
National Consumer Law Center