

**From:** "P. Petry" <paul@familylawman.com> on 08/21/2008 05:40:15 PM

**Subject:** Regulation AA

Aug 21, 2008

Federal Reserve Board Email comments

Dear Email comments,

Chase Manhattan Bank lured me with a low 7 percent interest rate and the "benefits" of having a Platinum MasterCard. I set up my account with my monthly payments automatically deducted from my checking account, so I never made a late payment. I used the card to charge some home improvements and travel expenses, so I almost "maxed" out my card balance - but I was never delinquent on my payments and kept my end of the contract with Chase. However, Chase started incrementally raising the interest rate. Then, after some parking tickets showed up as late pays on my credit report, Chase arbitrarily jacked up the interest rate on my existing balance to 29.9 percent, and then to 32.9 percent - a rate which would have made Al Capone blush!

Please put a stop to this sort of predatory lending. The banks responsible for this, like Chase, should not be able to get away with organized crime-type practices which hurt unsuspecting consumers.

Sincerely,

Ms. P. Petry  
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