

**From:** patricia o'shea <poshea@chesterfieldtwp.org> on 07/25/2008 10:55:04 AM

**Subject:** Regulation AA

Jul 25, 2008

Federal Reserve Board Email comments

Dear Email comments,

YES. I HAVE A LOT OF OUTSTANDING DEBT. YES. OBVIOUSLY, I CAN HANDLE IT. I PAY MORE THAN MINIMUM PAYMENTS - ON TIME ( WITH EXTREMELY FEW PAID 1-2 DAYS OVER - WHICH WAS MOSTLY DUE TO MY TRYING TO PAY ON LINE AND A 2 DAY WAIT FOR PAYMENT WAS IN PLACE ON THAT CARD.)

A FEW YEARS AGO, AS ADVISED FROM A TV NEWS STORY, I CALLED ONE OF THESE CREDITORS AND ASKED THEM TO LOWER MY INTEREST. THEY SAID "NO". I SAID "THEN, PLEASE CLOSE THE ACCOUNT." THEY SAID "OK, BUT WE WILL HAVE TO RAISE YOUR INTEREST TO 30%." SO, OF COURSE, I LEFT IT OPEN AND THEY PROMPLTLY RAISED MY AVAILABLE CREDIT.

NOW, 2 YEARS LATER, I GET A LETTER STATING THAT THEY ARE GOING TO RAISE MY RATE TO 29.99%. UNLESS - I CLOSE THE ACCOUNT!  
I GOT THESE LETTERS FROM MY 2 LARGEST CREDITORS. I AM VIGILANT, CAREFUL, AND DEPENDABLE. I DO NOT LIKE THE WAY I HAVE BEEN TREATED. EVERYTHING THEY DO IS AIMED AT MY PAYING LATE OR GOING OVER THE LIMIT

SO THEY CAN MAKE A LITTLE EXTRA OFF OF ME AND DESTROY MY CREDIT RATING. WHERE WOULD THESE COMPANIES BE WITHOUT THEIR CUSTOMERS? I THINK THEY SHOULD FIND OUT.

Sincerely,

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