

Pam Jensen <apple_pye2@hotmail.com> on 07/29/2008 04:40:04 PM

Subject: Regulation AA

The biggest problem my husband and I have had is with the amount of time we have to pay bills once we get the statement in the mail. Ten days is not uncommon and it has been as few as three (though not often that short). Multiple times we have had to express-mail checks to get them to the payment center before the due date, and that doesn't always work if the company has a due time that is early in the day or if it is signed for and then doesn't get entered into the system until several days later. Just because the company has received it doesn't mean that it is counted as being on-time.

My husband has accepted a job with a contractor and we will soon be moving overseas so he can work at a Naval base in Italy --- we are struggling to get both our credit cards paid off so that we don't have to worry about mail delays. We will get credit cards with the credit union at the base once we get there -- at least then we can do transfer payments which will be effective immediately.

Another thing that I believe should be changed is the changing of someone's interest rate based on the number of inquiries to the credit reporting agencies. When my husband and I bought our current home, we were making payments on time, paying more than the minimum but ended up having our credit card rates increased. When we asked why, we were told that we had too many inquires at the agencies. Duh! We were shopping home loans to get the best rate and terms. Over a year later we got the rates reduced --- but it was a frustrating event.

Please take care of the consumer....yes, people need to be responsible and pay for their bills. But it's hard to take care of bills when the terms keep changing, you are set up to pay late because the bill is due a few days after receiving it and other games companies play to keep the consumer at a disadvantage.

Pamela Jensen
El Cajon, CA