

From: Colleen T. <cre8nrg@hotmail.com> on 07/29/2008 10:55:01 PM

Subject: Regulation AA

I am writing in support of Docket Number R-1314. I have been a victim of excessive and greedy charges from both my bank and credit cards. I have discovered several ways credit card companies have tried to raise my rates or pay fees. My banking institution (Credit Union One) charges \$30 overdraft fee, even for a \$5 purchase. I was told I had overdraft protection for our checking account, but one month there was a mistake in our calculations and I was charged \$120 in fees. The bank did not notify us of this error, they just continued to rack up fees. I did not have a chance to remedy the situation until it was too late. If I had known I was short in the account, I would have transferred money into the account.

As far as credit cards: Chase has tried to change my due date by lessening five days. For years, I used to have to pay every month by the 21st. They sent me a statement with the due date of the 16th one month. I did not catch the change and they raised my rate. They also tried to raise my rate by sending me a small leaflet in the mail with small print. It was unclear and I missed the chance to call to opt out, so they raised my rates. I was eventually able to pay this card in full. Bank of America has not raised my rates, but they charge \$15 to make a payment over the phone (a charge that is put on your credit card as a high interest rate charge). I lost my statement one month and they refused to take a payment at the bank without a statement. I had a previous statement with all of my account information, and they still would not take it. I would have been charged a late fee if I had tried to mail it in. Luckily, the customer service said they would waive it "this one time." **Finally, my credit card through InfiBank, NA is the worst (I have a card from them through Credit Union One). They raised my rate and made it retroactive on my previous purchases. I have not made a purchase on this card in approximately a year and I have not been late on any payments. I also always make at least the minimum payment due. They raised my rate from 11.99% to 18.99% without warning. They said they can raise it based on a formula they use. They admitted I was in good standing, but they did not care. I was told if I made a large payment, my rate might be reduced. I made a payment of \$1000. They still raised my rate. This increase raised my payment over \$75 per month. If I could afford to pay it off I would, but how does raising my payment help? It does not help and it is an example of the greed of these companies.

Please pass this Act and make companies accountable for the wrongdoing. I hope this Act will be retroactive for all accounts and people that have been effected. We have suffered enough. Thank you for your consideration.

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