

Subject: Regulation AA

Date: Jul 30, 2008

Proposal: Regulation AA - Unfair or Deceptive Acts or Practices

Document ID: R-1314

Document

Version: 1

Release

Date:

05/02/2008

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Comments:

Allowing previous balances to be charged at a higher rate has totally destroyed me. I have a job and make fairly good money but when I built a home and then was sued by the builder for an outrageous amount and a lien was placed on the property the card issuers took the opportunity to raise rates very quickly to over 28%. Previous to this I had an excellent credit history. I even paid them on time for 15 months and asked please lower the rate but they refused primarily because of the lien on the house and because of amount there was no way with income to show I could pay it. I now work 1 job, consult for 2 companies in spare time and help sell equipment for 2 other companies. American Dream baloney. More and more deceptive people and practices are taking advantage of good people who are then put in awful positions and are declared vile. I am pretty sure if the card companies had only charged a higher interest rate for new charges I would be able to get through. Right now I just work all the time and forget about parenting.