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Comments:

I have several Bank of America issued credit cards and one in particular has a very low "teaser" rate. Not only did BofA flood me with Balance-Transfer checks, offers on their website that displayed on most of my transaction pages, but I started to receive "official" bank-mail. And over the course of several months increased my credit limit to \$30,000. I chose to consolidate all my debt, including two car payments onto this card, because the rate was unmatched. MIND YOU-I have NEVER paid a bill late, not with BofA, nor anyone else. Within two months of accepting one of their tons of offers, there was an "addendum" attached to my electronic statement. I am fully electronic with almost every financial vendor, so I never saw this "addendum". I discovered what the addendum was the month my payment quadrupled AND my interest rate went from 1.9% to 21.99%. AGAIN, may I remind you I've never missed a payment, made a late, payment with BofA OR ANYONE ELSE. When I called "customer service" - definitely in quotes - I spent an hour trying to get to a person who seemed to know what was going on. I assumed that because of the lack of surprise, and that "unspoken" demeanor in how to handle this and what could AND COULD NOT BE DONE. The very best "they" could offer was to: 1) close down the account to any new

transactions; and 2) REQUEST but not guarantee my rate would revert to the "best" prevailing rate, which was now 7.9% not, the 1.9% teaser rate. The reason was I failed to properly notify BofA of my acceptance to freeze THIS AND ALL BofA Credit Card accounts because this account was at 90% of the CREDIT LIMIT. Additionally, EVEN IF they GRANTED me the 7.9% (absolutely NO WAY to get the 1.9%), I would have to pay interest at the 21.9% until this was "determined". OF COURSE IT TOOK two months to be determined and I am SUPPOSED TO BE GRATEFUL they lowered the interest to 7.9%. The instance I can transfer this balance elsewhere, I will cease to be a BofA customer, however, I have a great fear that even those that struggle to pay on time are at the whim of the banks.