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Subject: Regulation AA

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With my wife just finishing her MBA, and undergoing all the expenses due with that as well as 2 kids, we had used credit cards to see us through difficult times. Chase, raised our interest rate to 32.99%, claiming we had been late on numerous payments. We moved from Texas to Tennessee and our mail was not forwarded timely and I actually called Chase and told them I had not recieved a bill. Because we had no bill, we were late on one payment. They claimed we were late on 8 payments in 7 years but could not provide any dates or number of days late (they did say that nothing was 30 days late). We had long term retirement accounts that we could draw upon to pay Chase, however, there are amny that do not have that option. I dealt with these people and can assure you they are nothing but skunks. They have been allowed to act as if they own Congress and cannot be touched. AS near as I can tell, they do own Congress. After dealing with these savages, I did a bit of research into credit rules here in the USA. No Usuary laws, new defination of default, unbelievable fees for late & overlimit, & allowing them to rewrite the bankruptcy laws. The sorry situation with what these companies are allowed to do is just one of the many ways "leadership" (what a joke that is) has failed the citizens of this country.