

"Bob Wilson" <kiowa757@comcast.net> on 07/30/2008 12:40:03 PM

Subject: Regulation AA

I agree 100% with putting a choke hold credit card companies, they are without a doubt, the most deceitful companies we have to deal with.

Wells Fargo, gave me a card back in 92, with the purchase of my home, I used this card off and on for some time, in the middle of 06 my payment was one day late due to the Memorial day holiday and they changed my interest rate from 9.0 to 26% for one day late.

I was fortunate in that in May of 07 I got bonus and paid the card off and immediately closed it for good, I will never go business with them again.

Discovery, another example, they offered me a transfer balance card 0% with a credit limit of 12,000, I transferred a higher interest card from Bank of American which I owed 9200, instead of transferring the entire balance they only did 5,000, which was not what they offered me, when I called them on it, they said "you should have read the fine print". so now I have two cards all drawing interest.

The credit card companies should be Shut down, period!! there is no reason a bank should get 26% on a card and offer me 3% on savings, this is robbery.

In addition the housing market is the same, why does my bank need to collect 900 a month in interest, on a 965 dollar mortgage (before escrow)??

Every law maker who ever allowed this is responsible. I would like to see it stopped.