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**Comments:**

Docket No. R-1314 I am writing to express my support for rules abolishing unfair credit card and overdraft practices. I am a resident of the District of Columbia. Four years ago I set on a path to better my family's financial future by investing in rental real estate in the District. Through a series of unfortunate and negligent events, my government subsidized rental income was restricted for more than 6 months in the latter half of 2007. As would happen with many Americans, that 6-month period of income loss took a dire toll on my finances. In that short span of time, I depleted my savings and then maxed out my credit cards to stay afloat. Soon, I fell behind on my mortgages, but I made sure to pay at least the minimum on all my credit cards, on time. Soon after my late mortgages hit my credit report (my credit score was in the xxx previously), I started getting letters from credit card companies. Here's a synopsis of what they said: Sears (cardholder since 1990; balance \$0; credit line \$6,500): Account closed due to information contained on my credit report. Care Credit (cardholder since 2005; balance \$0): Account closed due to information contained on my credit report. AMEX (cardholder since 2001; previous credit line 11,000) American Express reduced my

credit line to 8,000. My balance was approx. \$7,500. Still concerned about my credit score, I made a payment to reduce the amount owed to less than half of the total credit line. AMEX then reduced my credit line to \$4,000. My balance is now \$2,900 and they have again reduced my credit amount to \$3,200. My interest rate is 13.97% Chase (cardholder since 2003; credit line 11,000) I used convenience checks from Chase to pay my mortgages. Chase increased my interest rate to 29.99% in January, citing Universal Default, and closed my account without notice. I heard Chase abolished their universal default policies in March, so I called to negotiate a better rate. They indicated they will not reduce the rate on a closed account. My rate is 28.99% on \$6,900. Discover (cardholder since 1991; Credit line 11,000) Discover increased my rate to 21.99% when it was previously 11%. Additionally, the decreased my credit line to 7,200. My balance is \$6,700. I have received letters from many card accounts I don't use actively telling me the accounts are now closed due to information contained in my credit reports. Throughout my financial difficulties of 2007, I never missed a payment to any credit card and I think the resulting consequences are supremely unfair. Jeanette J. Nelson Washington, DC