

Mr. John F. Moore  
President, Advanta Bank Corporation  
P.O. Box 30715  
Salt Lake City, UT 84130-0715

**Re: Advanta card ending in 3881**

August 1, 2008

Dear Mr. Moore,

I am a 50-year old, law school-educated CEO of a small company and I have been cheated by your credit card company. Your organization engages in deceptive trade practices and I have filed a complaint with the *FTC* (**Ref. # 197-77484**) and I also intend to fax a copy of this letter to the *Federal Reserve* regarding *Regulation AA*, something I'm sure you are fighting hard to prevent.

Your company has doubled its interest rate on portions of my pre-existing credit card balance without any reason whatsoever. I have never been late on a payment and I have never exceeded my credit limit.

I was issued a substantial line of credit a few years ago and transferred about \$10,000 from other credit cards at a promotional rate of 2.99%. I recently transferred less than \$2,000 from another credit card which had a higher interest rate than the 9.99% I was promised by Advanta. However, shortly after this second transfer, I received notice that that interest rate would essentially double, despite the fact that I was never late, nor exceeded my credit limit. My only option, according to your supervisor, was to "opt out" and close my account, which may have negatively impact my credit score.

The frustrating part of this is that all my current payments go towards the balance with the lowest interest rate, thereby assuring that you will get your *usurious interest* rate until the entire balance is paid off. Very clever, indeed!

Rest assured, in time, Congress will take action and unscrupulous companies like yours will—hopefully—pay the price! I cannot believe that you would alienate good customers like me with your "switch-and-bait" tactics!

There's special place reserved for greedy bankers like you in hell and I'm sure you'll have lots of company.

Regards,

Alexander von Illyes, J.D.  
Hurst, Texas 76053