

alaskasnowbird89@yahoo.com on 08/01/2008 07:50:02 PM

Subject: Regulation AA

Federal Reserve Board Docket No. R-1314

Dear Federal Reserve Board Docket No. R-1314,

I asked one of my banks (Advanta Bank Corp) for a lower interest rate in order to expedite repayment of my balance instead of servicing the interest, the bank raised my rate to 34.99% in response! My original rate was something like 15% and I requested 10% or less to help pay off a \$3,600 balance. I sent Advanta numerous letters re: the rate hike to 34.99% stating that as a small business owner, that rate would severely impact the business bottom line. Advanta touts their bank as sensitive to small business as it was once a small business. I guess that it forgot what it was like to be a small time operator. I wrote to Advanta stating that if I had raised my rates to my customers so capriciously, my customers would hightail it over to a competing business and/or leave unpaid bills behind. Loyalty has to work both ways. Bad management ruins good customers.

I appreciate the opportunity to file comments in support of Regulation AA - Unfair or Deceptive Acts or Practices [R-1314], the recent proposal to curb unfair and deceptive credit card and overdraft practices. I support the credit card aspects of the rule, while also suggesting that protection is needed against additional unfair credit card practices beyond those covered in this proposed rule. I believe that stronger protection against unfair practices in bank overdraft programs is also needed.

Sincerely,
Maryshka Miceli
P.O. Box 671294
Chugiak, AK 99567