

**Subject:** Regulation AA

**Date:** Aug 03, 2008

---

**Proposal:** Regulation AA - Unfair or Deceptive Acts or Practices

**Document ID:** R-1314

**Document**

**Version:** 1

**Release**  
**Date:** 05/02/2008

**Name:** Gary A Cox

**Affiliation:**

**Category of**

**Affiliation:**

**Address:**

**City:** Springfield

**State:** OH

**Country:** UNITED STATES

**Zip:**

**PostalCode:** 45504

---

**Comments:**

I am concerned how Bank of America is treating my credi card account. First I have a 1.9% promotional rate until April, 2009, then the rate goes to 9.9%, at which time I will pay the balance off. My concern is with the number of days Bank of America allows from the billing cycle closing date to the payment due date.I am convinced Bank of America wants my account to default to 29.99% rate. Let me explain: My first payment on the 1.9% promo rate had a due date of 7/11/08. I did not receive my monthly statement until 6/30/08 ( billing cycle date was 6/21/08) It took Bank of America 9 days to send my monthly statement. I only had 11 days to send my payment and allow for mail time and Bank of America to process. The same thing happened with my July, 2008 billing statement. Funny that both payments I sent were 3 days by mail, including Bank of America processing. I called Bank of America, Customer Service and they assured me they do not delay any billings. Nothing they can do, must be a Postal Problem, but yet they get my payment in 3 days? I was advised by customer service, for a fee of \$15.00 Bank of America will deduct my payment from my checking account. Great another fee! You be the Judge. I am convinced Bank of America is delaying

sending out statements to make it harder to make my payment on time or face 29.99% default on the 21st day. I am also concerned about "Double-cycle billing" . I beleive this is happening, but I can not confirm it. The Federal Reseerve Board and Congress need to look at all bank. Consumers are being cheated on fee,due dates, mail time and interest. Finally, I am not a person trying to get out of paying what I owe on my credit card. I have great credit, but 20 days, including mail time is very short. Thank You!