

Subject: Regulation AA

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Comments:

It's about time the gov't oversaw unfair and deceptive consumer credit practices. Large companies like CitiCorp, CitiBank and American Express prey on consumers. They charge unfair UNdisclosed(!) fees and exorbitant interest rates (APR) which they raise at their own discretion often without informing their customers. Case in point: I have explained to American Express and CitiBank Master Card that my work circumstances have changed and I am only working P/T due to downsizing. I have attempted to make regular payments and am currently still doing so, but they keep charging late payments and raising the interest rate. I see no end in sight and this is making it extremely hard to catch up with my debt. I have phoned them (American Express) and they wanted to put me on an automatic (read electronic) payment plan with my bank, but the payments were too high and I couldn't afford them. They wouldn't negotiate the payment amount, so I just make a couple of payments every month. They have taken to call me constantly on my work phone and home phone, even on weekends as early as 8 in the morning. I feel this is harrassment, as I am making an effort to pay, I need them to stop raising the interst rate and charging all these bogus fees, Otherwise, I'll never catch up. Pls. advise. thank you. best, Laurie Jordan Woodbridge, NJ.
