

From: Mario Garong
Subject: Regulation Z - Truth in Lending (Credit Card Act)

Comments:

Hello,

Lately, I've received couple of mails from my credit card companies informing me of changes in my account. The changes is mostly centered in changes on my credit cards APR, notably, from Fixed APR to Variable APR, which only means that the interest rate structure on my account will significantly increase.

I believe that these changes from GE Money, HSBC and some other lending banks can be attributed to the above subject matter. It is my opinion that the banks should respect the existing TERMS and any changes should only be applied to future purchases and/or cash advances.

Now, if these lending institutions or banks insist in these kind of abrupt changes in existing credit card accounts, the federal government should then demand these banks to increase their liquidity.

I am already a victim of abusive CIT by the First Bank of Delaware, wherein my APR is at 35%.

Because of these changes in my terms, I have no choice but to opt out. And as a registered voter of this country, I would like these banks and lending companies to increase their liquidity significantly to avoid federal bailout.

Thank You,

Mario Garong