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Comments:

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Banks should not be allowed to increase APR's arbitrarily on future purchases, cash advances, and convenience checks without notifying consumer via, email, phone, or priority mail and ensuring the message reaches the consumer-it cannot be after the fact. Banks should not be allowed to "bucket" your balance into categories for example: standard purchase APR, Cash Advance APR, Balance Transfer APR and apply your payment to the balance with the lowest APR first. Banks should not be allowed to close your account without justification, when this happens it has a significant impact on your FICO score because your debt to credit ratio changes dramatically and tanks your score. They can always suspend the account from making future purchases until the balance is paid off. Banks that reduce your credit limit randomly also has a negative impact on your credit score because credit reports display your highest balance on the account and it indicates you were over the limit. Banks should not allow you to exceed your credit limit and then charge you "over the limit fees." Banks should not be allowed to charge you over the limit fees if your balance exceeded the credit limit due to finance charges. Banks should not be allowed to give you a payment due date of Sunday and if your payment was made on Friday charge you a late fee indicating your payment did not post until Monday. If date you make your payment online is prior to your due date-no late fees can be charged. Banks should not be allowed to have the cut off time of 5pm on your payment due date and charge you a late fee if you make a payment after the 5pm cutoff. If your payment is due on a specified date you have until Midnight to make that payment. Banks should be required to notify you directly when they are reporting adverse information to either of the 3 credit agencies. And give you the contact information of the person or department at the bank you can contact to dispute. Banks should not be allowed to change your due date every month. Banks should not be allowed to sell your debt if you are in collections.