

From: Marlin Donahey
Subject: Regulation Z - Truth in Lending

Comments:

TO the Federal reserve

Credit card companies violating current laws should be made to pay hefty restitution to consumers. As well when a card company represents a retail stores card the retailer should be liable as well.

GE MONEY BANK is notorious for purchasing accounts and charging outrageous fees and interest.

Last year I was unemployed for 10 months, I had 4 credit cards at the time. I contacted all 4 to ask for some relief while I found other employment. No one card had more than \$4000.00 on it.

Three of the four worked with me and I was able to stay current and not have any late payments. GE MONEY BANK DID NOT.

I got a very nasty letter from GE that they have the right to charge fees at will. I am employed now and payed off this card which was charging 30% interest!! It is a crime they received bailout money and charged these predatory rates.

This was a card from Lowe's Home Improvement stores. I feel Lowe's should be culpable as well. I will never buy anything from Lowes again.

I would like to thank the article in the 3/18 Washington Post by Michelle Singletary for the contact info.

Marlin Donahey