

From: Robert Kahn <kahn_robert@hotmail.com> on 10/01/2007 07:35:04 PM

Subject: Truth in Lending

Dear Fed,

My credit Card company Capital One just raised my rate on my credit card from 6.9% to 15.9%. When I called to complain they cited a higher interest rate environment and that it was well with in their rights. Now I don't usually carry a balance on my card so I'm not affected by the rates as many who do carry a balance are. I think of my card as a lender of last result, but at an interest rate of 15.9%, I call it legal loan sharking. I'm very upset about this and I would like to cancel the card, but that action my affect my credit. My only action now is to simply not use the card and write letters to Capital One to complain about its business tactics.

Please use your discretion to implement reasonable laws that will protect the consumer from heavy interest rates and back handed business practices of changing interest rates in the middle of a billing cycle.

Thank you.

Regards,

Robert Kahn