

From: "gaston" <d-gaston@att.net> on 08/01/2008 08:35:02 PM

Subject: Regulation AA

Tougher rules and enforcement must be implemented. I once ran a credit operation, and rules then are totally being ignored now. As a credit card customer, I am constantly and improperly abused by Bank of America and JP Morgan/Chase. The violations have included:

1. They post one bill date but mail later to get late payment fees.
2. They use arbitrary due dates and ignore a reasonable 2-3 day close before the next billing.
3. They allege late payments that discriminate against those who pay by check/u.s. mail. One late payment will jump interest from 8% to 32% at Bank of America. They are the worst. And if you pay off the account and close it in retaliation, they will post a derogatory on your bureau report.

A major concern is for those middle class citizens who can not absorb such abusive charges. I believe that Bank of America is collecting \$20 Billion a year in such abuses.

Also deserving your attention are penalties for safe guarding the customer information that is constantly being stolen for fraud by insiders/outsideers. My Social Security Number with my financial data (credit bureau data) have been compromised three times in three years.

Samuel R. Gaston
496 Ferndale Drive
Bigfork, MT 59911

PS...my primary card issuing bank is not mentioned as they are great. BankofAmerica is very very bad! JP MORGAN/CHASE has no security over data.