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Proposal: Regulation Z - Truth in Lending  
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Comments:

Credit Cards - Universal default should be eliminated. My Chase credit card lowered my credit limit without notice. From 21,000 to 15,000 without any "special" notice. I used one of the "convenience checks" they issued showing my \$21,000 line of credit. I wrote a check thinking my limit was \$21,000. I went over the limit to my surprize. This trigger over the limit fees, and a higher interest rate. Now other credit card companies are following suit. After the fact, Chase sent a letter telling me of their decision. Even the companies in which I have good standing are changing their terms. NOT FAIR!!! Credit card companies should not be able to charge their penalty fees and raise their interest rates, one of the other but not both. Speaking of interest rates, they are userous - 32%! What happened to the government protecting the consumer from userous financial institutions? Please eliminate universal default, change the notification period to 60 days so consumers can make corrective actions, make the credit card issuers collect either the penalty fees or higher interest but not both and change the penalty interest to a maximum of 18% like it use to be several years ago. Thank you for your time and consideration. Sincerely, Stanley Walker,Jr. A Citizen of the United States of America.