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**Subject:** Truth in Lending

My worst experience was with Chase Bank credit card company. They moved due dates (trying to trip me up I think), increased my credit card rate based on credit history of outstanding debt to other sources they claimed, and eventually raised my rate to almost 30% which should be considered extortion. I had not been late and was not delinquent when they did this. I wrote letters to the credit card company only asking for a reasonable rate which they refused. I was told on the phone that I had a bad credit rating and that was why they raised my rate so high in spite of on time payments and no delinquency and the fact that I had not charged anything to their company in a year and a half. I also wrote the federal agency that is the watchdog of the financial industry in the USA and was told that everything they had done was legal. These companies intentionally operate in states like Delaware and South Dakota that have lax usury laws and allow them to set rates, both interest rates and late fees, as high as they choose. And I might add, while claiming that I was a credit risk, they continued to send me credit offers and list on my statement that I had a huge amount of available credit available. This is extortion and should be outlawed by the federal government. If a small business did something like this, they would be in jail. Also they send small print changes in the mail that they know are complicated and lengthy and consumers will have a hard time understanding. Oftentimes they make major changes in policy and allow no time for consumers to adjust. In my case, I NEVER received a letter letting me know that they were raising my interest rate, yet they claimed they sent it. This is illegal. It was their word against mine. BP/Amoco changed our gas credit card to business without our knowledge and did not send us notification and started billing us every two weeks. We also used web bill pay at our bank and paid the bill 2 weeks before due, yet they claimed it was late and charged us a late fee. When I called, they told me that was my problem and refused to remove the fee. I had tried to set up bill pay on their site and the information they emailed me was incorrect. We just quit using their card since they were deceitful and have no outstanding balance with them. I hope that the federal government will put limits on what these companies can charge.

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