
From: Marejam@aol.com [mailto:Marejam@aol.com]
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To: regs.comments@federalreserve.gov; _Regulatory Comments
Subject: Credit Card Tricks

Pamela Yip (Dallas Morning News) had an interesting article on rules proposed by the Federal Reserve and other regulators to rein in some much-criticized practices of credit card issuers.

I fully approve of the proposed rules. The credit card companies have been getting away with what I consider criminal behavior. I believe in a fair profit, but their ways are pure greed.

I have had two disagreeable experiences within the last 6 months. My habit is to pay within the grace period (which has been shortening) so as not to have to pay fees. During a particularly busy time, I was 2 days late in paying by my bank bill pay program. They were on the phone on the 3rd day trying to pressure me into paying by phone, which would have generated another fee. I did not do that as I had already paid - they just did not have it yet. However in the next few days we received 2 more phone calls. I finally called the phone number on the credit card and by then they had received the payment, but had not called off their collectors. The second instance came after my husband's wallet had been stolen. They canceled that card and issued another, but our payment went to the old card number instead of the new and there was a delay until they received it. The same tactics as before were used to harass us. We had had this credit card for many years with no problems. However we no longer have it.

Bravo for pushing these rules. We truly do need them.

Marjorie James

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