

From: Robin J. Al-Mahdi
Subject: Electronic Fund Transfers

Comments:

To whom it may concern:

I recently received several credit card bills from J.P. Morgan Chase with interest rate hikes from 7.99% to 11.99% and 15.99%. I had a contractual agreement with this lender that explicitly stated the interest rates on balances which I transferred would remain at 7.99% until the balances were paid off. The only stipulations were that I paid each bill on time and not exceed the credit limit.

During the two years since, I have never been late on a payment, and I have always exceeded the minimum payment required. How can an institution that is supposed to be government regulated arbitrarily void a contractual agreement and raise interest rates when I have not defaulted on the agreement.

This is usury.

Why does my government allow big institutions which tax payers are currently subsidizing continue to exploit consumers. I am very upset with this and I am taking this opportunity to voice my indignation.

Robin J. Al-Mahdi
Disgruntled Tax Payer