

Dr. Robert J. Lahm, Jr.

January 24, 2009

SENT VIA FAX to 713-336-4301

Ms. Debra Baker
Customer Service Manager
Customer Assistance Group
Office of the Comptroller of the Currency (OCC)
1301 McKinney Street
Suite 3450
Houston, Texas 77010-9050
Phone: 800-613-6743
<http://www.HelpWithMyBank.gov>

RE: Case# 844193
CHASE BANK USA, NATIONAL ASSOCIATION

Dear Ms. Baker:

This is in response to two letters sent to me by the OCC, the first of which was dated December 30, 2008 (establishing the above referenced case number), and the second of which, was from you (January 9, 2009), indicating that I should reference that case number in any additional correspondence.

In the meantime, I have also received a response to my own letter of December 3, 2008, sent by certified mail directly to Mr. Gordon Smith, CEO of Chase Card Services. The reply was sent by Ms. Dawn Godes, representing Chase Card Services Executive Offices, and dated December 30, 2008. Ms. Godes copied two additional Chase Card Services executives: Mark Reuling, Senior Vice President, and Nancy Stoneman, Vice President. I am including a copy of Ms. Gode's letter – with a small number of noted alterations for security purposes – in this present letter to you. (Hereinafter, please note that any other documents that I reference and send to you by FAX will also include similar alterations for security purposes; however, I hold the originals and can send unaltered copies by certified mail to any legitimate requester).

I have reviewed the response provided by Ms. Godes, and I wish to inform you that while it is politely written, it unacceptable for the reasons I will be outlining below:

1) Chase's December 30, 2008 reply from Ms Godes simply ignored a key point that I made in my December 3, 2008 letter to Mr. Smith, which was this: I hold in my possession even earlier correspondence from Chase Executive Offices from October 10, 2006 (see <http://changeinterms.com/pdfs/Chase-Executive-Offices-Letter-to-Dr-Robert-Lahm-10-2006.pdf>; or the copy of the October 2006 letter that is also included in this present correspondence). Chase Card Services Executive Offices, in its October 10, 2006 letter, assured me that the 3.99% "fixed rate" would remain fixed unless I went over the limit or missed a payment (and I've done neither).

400 Vista Lake Drive, No. 301, Candler, NC 28715

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Also, you will note that both Senior Vice President Reuling, and Vice President Stoneman, were both indicated as recipients of the Chase Executive Offices letter (again, assuring me that the 3.99% fixed rate would remain fixed), dated October 10, 2006. Given that I hold this October 10, 2006 letter from Chase Executive Offices, copied to these two Chase executives, in my possession, I must assert that it constitutes prima facie evidence of a failure on the part of Chase executives to honor their own commitments, even though I have fully and faithfully honored my commitments to Chase.

Finally, the October 10, 2006 letter from Chase Executive Offices was sent in reply to a September 27, 2008 letter that I sent to Jamie Dimon, Chief Executive Officer at JPMorgan Chase & Company (included, herein), which absolutely put Chase “on notice” that I would not tolerate any further games or mistreatment on the part of his company, or the credit card industry at large. Until this present matter arose, I had been evidently under a false impression that the assurances given in Chase’s October 10, 2006 reply were stated in earnest.

Nevertheless, I have been reading the news about sudden, “surprise” reductions in credit lines that make customers go over-limit, but thus far, I’m figuring that such an action would be the “next trick” that Chase might pull out of its tool kit, to make sure that it ensnares its customer (victim), one way or another (card issuers have also been playing games by **changing due dates**, when those dates had been on a regular schedule, previously).

2) The gist of the December 30, 2008 response from Chase Executive Offices was that it would be willing to work with me on the same basis that has been widely circulated on the Internet. Mainly, Chase would keep my minimum payments where they are presently (at 2% of the balance), and waive the \$10/month fee (that so-called fee was definitely identified as a “*finance charge* [emphasis added]” in the change in terms notice that is the subject of my discussion; a copy is included here). If I agreed to a new 7.99% interest rate, by forfeiting the previously promised 3.99% “fixed rate,” I could avoid the additional \$10/month “finance charge.” However, either way, Chase’s alternatives would impose finance charges that it assured me it would not change in its letter of October 10, 2006.

If I were to buckle under and accept the aforementioned “option,” this would effectively double my present interest rate (**something that Chase executives could really celebrate**).

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Putting it all together:

- Chase conveniently ignored its own assurances to me on its own Executive Offices letterhead (October 10, 2006);
- Chase ignored the other points I raised about “opt outs” (**stated as a means for treating customers “fairly” in testimony before Congress**);
- “3.99% fixed” is still not the same as 3.99% plus an additional “finance charge” of \$10/month (or the alternative rate of 7.99%).

Therefore, the documentation trail clearly establishes that I was (and am) well within my rights to assert that Chase lied before Congress, and lied to me.

Obviously, in light of the documentation presented here, any statements or assurances given to account holders who are corresponding with Chase Executive Offices, even in writing, should not be trusted. I'll give Chase this much: its executives have got tremendous moxie, treating customers this way while accepting “bail out” money.

I also find myself wondering why Chase is still marketing the “**Freedom Card**” (with a \$50 sign-up bonus at the time of this writing) while it is concurrently trashing that product's established customer base, including many people, who like me, have paid responsibly and on time, honoring our end of the borrowing relationship.

How I do I know that so many of these account holders have been honoring their obligations thus far? Simple: if account holders had not been doing so, Chase would have already imposed an even more usurious 30-something percent rate on those customers. No, this evil change in terms notice was only sent to people who were paying responsibly, but at a low rate that Chase no longer felt like honoring (even though the FED funds rate is at an historic low, **near zero**).

This letter, to be written in proper form, should close by stating my specific expectations, which are as follows:

- 1) I expect Chase to honor its commitments made to me by its Executive Offices on October 10, 2006, as promised. The 3.99% “fixed rate” will remain, with no additional “finance charges” or other conjured up fees that substitute for finance charges. It shall engage in no further trickery or game-playing with me or the accounts in my household.
- 2) I, too, “would like to offer an alternate option” to item one, to Chase: I am willing to consider an “opt out” and otherwise being treated “fairly” as was portrayed in previous

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testimony before Congress, delivered by Chase executives. As they indicated in their respective testimonies (which were similar, and I presume coordinated to deliver the same message), I would close the account – myself – and continue to pay under the old terms until the account is paid off (including the previous 2% of the balance monthly payment calculation).

In either of the above instances, I expect to live my life without enduring any further mental anguish, pain, or suffering, which has already harmed me, and my family. Without attempting to be all inclusive, the primary tenets I will specify for the sake of expediting this present letter is to indicate that all I want, is to be left alone by Chase without fear of further changes, reprisals or retaliatory treatment, and I will continue to pay, as I have been paying (faithfully, and on time).

3) As an academic who is charged with conducting research on an ongoing basis (including research about credit cards and small businesses), I would strongly urge Chase to cease and desist from the change in terms notice under the discussion here, or risk a consumer backlash. Chase has not just harmed me, and can longer expect to simply settle this matter with only me (and my immediate family). I demand that it make reparations with its customer base and all affected accounts, and with the taxpaying public. I would advise a similar approach as well with its own shareholders, since it is a public company. Accordingly, I expect a retraction of its new “policies” and a written apology as indicated in distributed press releases, visible to the public at large.

I acknowledge that the last item, number 3, is not necessarily a concern of the OCC (but again, I am spelling out my expectations for a complete settlement of the matter).

Sincerely,

Dr. Robert J. Lahm, Jr.

(Electronic Signature)

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<http://ChangeInTerms.com>

Enclosures: Exhibits as noted