



Federal Government Relations
Public Policy

October 5, 2009

Honorable Christopher J. Dodd, Chairman
Committee on Banking, Housing, and Urban Affairs
United States Senate
Washington, DC 20510-1103

Dear Mr. Chairman:

In light of the concerns expressed to us by our customers, Bank of America will not implement any change in terms (risk or economic based) rate re-pricing of consumer credit card accounts between now and the effective date of the CARD Act. We believe that this is responsive to the concerns we have heard and is consistent with other consumer oriented policy changes we have made recently, like giving customers much more control over the risk of incurring overdraft fees and substantially limiting the application of those fees.

Sincerely,

John Collingwood
Director
Federal Government Relations

cc : The Hon. Spencer Bachus