

BEWARE CHASE CUSTOMERS

Chase is spending millions on advertising to announce its takeover of WaMu, yet it is simultaneously squeezing its existing customers, HARD.

Chase Bank is “quietly” converting existing customer credit card accounts to new rates and terms.

Hundreds of thousands of existing credit card account holders have seen Chase raise their minimum monthly payments from 2% of the balance to 5% of the balance. These accounts have had no late or missed payments -- accounts with responsible cardholders who make their monthly payments on time, every month.

IMPORTANT NOTICE REGARDING CHANGES TO YOUR ACCOUNT

We're sending you this notice to advise you of some new changes to your credit card account. These changes will take place automatically and will be effective with your January 2009 statement.

Here's a summary of the key changes:

- A new Account Service Charge of \$10 per month will be applied to your account.
- Your minimum payment due will increase from 2% to 5% of the ending balance on your monthly statement. As a result, your required monthly minimum payment will increase.

Important: Your APRs will not be impacted by these changes.

Remember:

- If you are enrolled in Chase Automatic Payments and have selected the minimum payment option, your minimum payment will automatically be increased to reflect the new minimum payment due changes.
- Also, if you have your payments sent to us automatically from another bank, remember to adjust the amount for this new minimum payment required to keep your account in good standing.

The key factors we considered when making these changes include the current APRs and revolving balances associated with your account.

If you have any questions regarding these changes, please contact us by calling the customer service number on the back of your card.

Below you'll find the official amendments to the terms of your Cardmember Agreement. Please read all of the information and keep this notice for your records.

1. AMENDMENTS TO YOUR AGREEMENT

Some accounts also saw an additional \$10 service charge added each month. (The \$10 per month service charge has since been withdrawn, due to a settlement with the New York Attorney General's Office.)

An increase from 2% to 5% is a 150% increase. So, for example, a minimum monthly payment of \$300 becomes \$750.

For people who are already struggling to make their monthly payment in a tough economy, this is a huge increase. Imagine having to make more than one Chase card payment each month...

The real motivation behind these changes is to force cardholders to give up special, fixed interest rate promotional credit card loans, originally offered by Chase to be “Until the Balance is paid in full.”

So, because Chase cannot change the interest rate of these “special” promotional loans, it has come up with a way to get cardholders to “voluntarily” allow the bank to change the terms (double the interest rate for a limited time, after which the rate will become the “standard” -- read HIGH -- variable rate). If these new terms are “voluntarily” accepted, Chase will again allow a 2% minimum payment.

Do not trust Chase Bank. How will they change the terms of your loan?

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