

2/15/2016

DOC 90
6 pages

RE: Payment Dispute - HELOC 68511011598699 - Fair Credit Billing Act

Dear Brian Moynihan, CEO, Bank of America
Anne Funicane, CMO, Bank of America
Bank of America Board of Directors
David Tinkler, Asst General Counsel, Bank of America
Fil Sarabia, Enterprise Customer Service, Bank of America (CFPB Dispute Contact)
Bank of America - Billing Error Notices - PO Box 941657, Simi Valley CA 93094-1657

Note: All documents referenced in red below can be found at:

<http://bofa-racketeering-2015.weebly.com/cfpb-case-0345.html>

This letter is my formal notice to Bank of America that as of my 3/1/2016 statement I will be resuming interest only payments on my Home Equity Line of Credit Account (HELOC Account), as was customary for the first 10 years of our Agreement (from 9/22/2005 through 11/1/2015). This customer initiated payment modification is justified via the Fair Credit Billing Act as outlined on Page 10 of our HELOC Agreement (Doc 7). On 11/1/2015 my interest only payment of approximately \$861/month adjusted to \$2619/month via the arbitrary inclusion of a \$1750/month demand for account paydown. With this customer initiated payment adjustment I will no longer be paying the \$1750/month demand that is in excess of interest payments.

=== Background ===

From 10/1/2005 through 11/1/2015 I made interest only payments on my Line of Credit. During the reset dialogue process (August 2014 through July 2015), Bank of America arbitrarily refused to offer a Renewal Application Process. The denial of this process violated verbal promises made at time of origination and it deviates from standard operating procedures that were obligatory at time of origination. Furthermore, given Bank of America is currently originating new HELOCs while refusing to offer Renewals for existing customers, and given Bank of America could have used their current origination requirements as renewal requirements, there is NO EXCUSE for this behavior. This arbitrary decision to refuse Renewal Applications results in arbitrary Account freezes and arbitrary

conversions of Lines of Credit into installment loans with predatory demands for account pay-downs, and the entire scenario is purely deviant in nature.

=== Fair Credit Billing Act ===

Per Page 10 of our Agreement , I was to notify Bank of America within 60 days of the errant Billing in writing to retain my rights per the Fair Credit Billing Act. Although no written notice was sent to a PO Box in Simi Valley CA regarding errant billing, given this situation was foreseeable based on Bank of America notices and behavior as early as August 2014, and given my first written notice to Bank of America related to this Billing Dispute was on 6/18/2015 (5 months PRIOR TO the first errant bill on 11/1/2015), and given 30 pages of email dialogue and hundreds of pages of written testimony have made its way to Bank of America before and after the errant billing date of 11/1/2015, I feel I've more than met the notice requirements for the Fair Credit Billing Act.

While I can't fathom Bank of America Legal would want to claim I am not in "substantial compliance" of the Fair Credit Billing Act notification requirements since I haven't sent anything yet to that PO Box in Simi Valley, I also couldn't fathom Bank of America employees and legal would commit all the crimes they've committed related to this nefarious situation, so I'm no longer taking anything for granted and a copy of this correspondence will be sent to that PO Box.

=== Relevant Communication Timeline ===

Below is a timeline of the most relevant dialogue related to the absent Renewal Application Process.

6/18/2015	Written notice of my complaint regarding the absent Renewal Application process was sent via email to VP Dwight Carlisle and VP Betty Watson. (Doc 13)
6/24/2015	Dwight replied back refusing to answer several very simple questions in writing. He offered a verbal conversation as an alternative. (Doc 13, page 5)
6/24/2015	Written notice of my complaint regarding the absent Renewal Application process and a lack of willingness to put anything of relevance in writing was sent via email to SVP Jen Bone and SVP Karen Spagna (Dwight and Betty's bosses). They both refused to provide anything of relevance in writing and referred the matter to BofA Legal.(Doc 13)
6/29/2015	David Tinkler, Assistant General Counsel for Bank of America initiated a dialogue via email. One of the topics in his email was related to the absent Renewal Application Process. David explained away the absence of a Renewal Application process as a "matter of policy" implemented a few years ago. The general tone of the blow-off was

	<p>that of a Dictator notifying a subject of an arbitrary new set of rules (Doc 14).</p> <p>Given that arbitrary explanation violates promises made at time of origination, deviates from standard operating procedures at time of origination and defies basic business logic given Bank of America is currently originating HELOC Accounts (secured credit card accounts) it is not close to a satisfactory explanation outside of a Dictatorship.</p> <p>Given that arbitrary explanation was suppose to explain away an account freeze, a conversion to an installment loan, and a \$1750/month payment demand in excess of interest, it is not close to satisfactory outside of a Dictatorship.</p> <p>Furthermore, since our HELOC Agreement did not state any earnable renewal criteria, Bank of America could have applied the exact same underwriting requirements for renewing HELOC Accounts as they are currently using to originate them, and thus Bank of America has NO EXCUSES for an absent Renewal Application Process. NONE.</p> <p>A refinance into a Line of Credit and the Renewal of a Line of Credit is nearly IDENTICAL to Bank of America, but the costs and complexities of a refinance versus a renewal are dramatic to consumers. Bank of America knows this and they are attempting to use these differences to manipulate customers in a very deviant manner for big profits and other benefits. The overt nature of the racketeering situation is astounding once anyone becomes familiar with the details of the entire scenario.</p> <p>My reply to David's email included many facts related to this racketeering scenario and it clarified mis-information he attempted to present as truth in his initial email(Doc 14, pages 2-5). In response to my response, David immediately offered me a reduction in payment as long as I signed a <u>non-disclosure agreement</u> (Doc 14 page 5-6). The general gist of the offer was as follows: "We'll give you the repayment term extension (aka payment reduction) we fraudulently denied on the payment increase we are arbitrarily creating via an absent Renewal Application process as long as you don't tell anyone what we are doing ". With this written offer, an Attorney wth Bank of America added attempted Black Mail to the other offenses including False Advertising, Conspiracy to Commit Fraud, Fraud, Mail Fraud, Extortion, and Racketeering. Beyond these, there are in fact numerous other Federal violations related to Fair Lending laws, the Fair Credit Billing Act and likely other FTC violations.</p> <p>The motives for this racket are increased cash-flow, increased profits, increased foreclosure business, increased consumer credit control (on 750,000 consumers) and continued destruction of the HELOC product reputation all for bankers gain.</p>
<p>7/25/2016</p>	<p>I notified David that I would not be accepting the offer for a \$700/month payment reduction in exchange for my silence on this matter (\$2600/month payment would drop to \$1900/month). (Doc 14 page 11)</p>
<p>9/22/2015</p>	<p>CEO Brian Moynhan, CMO Anne Funicane and others were notified via email of my dispute related to this situation (http://bofa-bunker-buster.weebly.com/). No one from Bank of America responded to address my concerns related to this situation.</p>

<p>10/19/2015</p>	<p>CEO Brian Moynhan, CMO Anne Funicane and each member of the Board of Directors of Bank of America were sent a packet of info via UPS Blue detailing my complaints related to this situation(Governor Hogan Packet). The tracking number for the packet is 1ZBTZ7740299021030 . No one from Bank of America responded to address my concerns related to this situation.</p>
<p>12/22/2016</p>	<p>A case was opened with the Consumer Financial Protection Bureau (the CFPB) related to this situation. Bank of America was FORCED into a responsive situation (Doc 45)</p>
<p>12/23/2015</p>	<p>Fil Sarabia, Bank of America Enterprise Customer Service Representative out of Southern California initiated dialogue with me by phone. We had what I deemed to be an exceptional 45 minute conversation. In that conversation I detailed the problems related to the absent Renewal Application Process as well as voluminous amounts of down stream deviance. At several points during the conversation I stopped to confirm she understood the nefarious nature of some of the choreographed customer service scripts used in a fake underwriting denial process, and she verbally acknowledged understanding.</p>
<p>12/28/2015</p>	<p>I sent Fil Sarabia a fax summarizing our conversation, and I provided a URL with 40 documents to support my claims related to this situation (Doc 46).</p>
<p>12/29/2015</p>	<p>Fil returned a fax acknowledging receipt of my fax (Doc 48)</p>
<p>1/5/2016</p>	<p>I received notice from the CFPB indicating Bank of America had requested an extension for their investigation. They had now been granted 60 days to respond.</p>
<p>1/6/2016</p>	<p>I left a voice mail for Fil asking for a personal update on her investigation. She never returned my call.</p>
<p>1/8/2016</p>	<p>I left a voice mail for Fil asking for a personal update on her investigation. She never returned my call.</p>
<p>1/15/2016</p>	<p>I sent Fil a fax asking for a personal update on her investigation. She never acknowledged receipt of my fax. (Doc 69)</p>
<p>1/21/2016</p>	<p>Bank of America provided a 3 page response to the CFPB Case. It was totally void of information related to the absent Renewal Application Process, which is what started the ball rolling for other nefarious activities (Doc 73a) . Anyone reading that letter would not realize there was voluminous amounts of verbal and written dialogue on this matter prior to the CFPB Case. Anyone reading that letter would not realize Fil and I had had a conversation on 12/23/2015. Anyone reading that letter would not realize Bank of America was provided with 40 documents related to this situation on 12/28/2015 (including 30 pages of email dialogue with BofA execs and legal). Anyone reading that letter would not realize Fil had terminated two way communication with me in early January 2016. The document was a self-incriminating misdirection drafted solely to be able to claim a response to the CFPB claim had been provided.</p>

1/31/2016	Bank of America and the Federal Government (via the CFPB) were provided with 70 pages of written testimony and references to 80 supporting documents related to this matter. (Dispute Docs 0 of 6 through 6 of 6 plus 80 supporting documents) In Dispute Doc 2 of 6 Bank of America was given until 2/12/2016 to take appropriate action to rectify this billing situation that resulted from the absent Renewal Application process. As of 2/13/2016 Bank of America made no attempts to communicate with me on this matter and to my knowledge, nothing related to the errant billing situation has been rectified.
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=== Payment Adjustment Notice ===

Given the communication which has emanated from me since August 2014 on this matter, and given the consistent lack of communication from Bank of America on this matter, I have removed auto pay from my Account and I will be manually paying the interest portion of my monthly bill moving forward into perpetuity. The interest only portion of my bill is what I would have been paying had an proper, risk based renewal process been executed. **Bank of America and all in the legal realm shouldn't look at this as a significant loss to Bank of America in any way. This is a Line of Credit and NOT a mortgage, and calling a Line of Credit a mortgage is like claiming salt is a type of pepper. Bank of America is currently in the HELOC origination business, and with my payment adjustment, I'm just adding one more semi-active HELOC Account to their book of new, interest only HELOCs.**

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Interest Rate Ding for no auto-pay -- Per our Agreement, my interest rate may/will be increased by .25% without the auto-pay in place. I would discourage Bank of America from making that rate adjustment given the circumstances of this situation. I will re-establish auto-pay if proper statements with interest only payment demands are resumed. I reserve the right to seek damages for additional interest charges related to this if any are incurred.

Late Payment Penalties -- If any late payment penalties are applied to my account for what Bank of America might perceive as unpaid amounts, I reserve the right to seek damages for such penalties.

Negative Credit Reporting -- Per Page 10 of our Agreement, Bank of America may provide negative credit reporting info to credit reporting agencies, with a stipulation that indicates I am in dispute of the payment demand. Given the circumstances of this situation, I would discourage Bank of America from making such negative reporting. I reserve the right to seek damages for such negative reporting.

Fully Functional HELOC Account -- While my payment adjustment will return my monthly payment to an interest only payment, consistent with a Line of Credit, it does not return the HELOC Account to a fully functional Line of Credit Account, which is in fact a checking account, a credit card, an interest bearing savings account and interest only mortgage substitute all in one. If my full rights to this account are not returned, I reserve the right to seek damages.

Class Action -- I am but one of potentially 750,000 citizens who may have been and/or may be financially harmed via various crimes committed by Bank of America employees in this racketeering scenario. I am but one of 3.3 million citizens who may have been and/or may be financially harmed via various crimes committed by Banking employees, executives and Attorneys across the industry who are participating in nearly identical scams in a grand case of Industry Wide Collusion. I reserve the right to seek damages for myself and others victimized in this HELOC Crisis, which is a situation in which the cash of predominantly "A Paper", middle class homeowners is being inappropriately transferred to our banking institutions and their investors to the tune of about \$15 Billion/year.

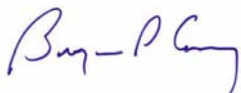
=== Supporting Documentation ===

A full description of this entire situation and access to all documents related to this letter and my experience with Bank of America can be found at <http://bofa-racketeering-2015.weebly.com>.

=== Acknowledgment Request ===

Please fax or email receipt confirmation. Contact info below.

In pursuit of personal financial relief, proper banking, and truly competitive markets,



Bryan Canary

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cc:

Congressman Sarbanes	Senator Brown
Senator Sanders	Congressman Grayson
Senator Warren	Congressman Jones (NC)
Senator Shelby	