

see about me on website

-
-
-

- I've been involved with websites and web-based database programming and back-end business systems intermittently since 1996...it is my passion.
- I worked from age 25 to age 43 to set myself up financially to pursue my passion on my own time. I've been doing that for 2 years and its everything I've dreamed of. I live off the cash flow from my properties. My cash-flow is not close to what I had hoped it would be nor expected given my success prior to the crash, but due to some physical challenges, it became apparent it was time to pursue my passion with the resources I had been fortunate enough to hang on to.....
- You all are arbitrarily and inappropriately threatening my cash-flow.....the life blood that enables me to pursue my passion. I can make the payments you are trying to force on me.....that's not the main issue for me.....my angst is stemming from the fact that I will not be able to spend as much time pursuing my passion as I'd like with that loss in cash flow...and inappropriately messing with a person's passion is taboo in some circles.

=== Passion Related Work ===

As indicated above...you all are arbitrarily and inappropriately threatening my cash-flow....which affects my ability to pursue my passion....and I thought I'd share some things that I've had the awesome and fortunate opportunity to explore with passion.....

- some websites that display my work
-
-
-
-
-

=== Summary ===

You all are approaching this entire HELOC reset situation from the business perspective of opportunity, profitability, cash flow, balance sheets, income statements, stock values, executive bonuses and what's best for the lifeless entity called Bank of America. I get that.... I have a background in business....I get where you all as individuals and as a group are coming from collectively. The only part I don't like is the level to which you've taken the 'customer' and the 'customers best interest' and 'customer courtesy' out of the equation....and the level to which you've infused 'unfairness'. The world isn't fair. Lots of unfairness in the world....I'm okay with all of that....the world wouldn't be the world if we couldn't experience unfairness.....but it sure appears to me you all have lost track of some outer boundaries on unfairness. But that's just my personal observation, obviously you all must see things differently since you get up and go to work and do what you do every day. If the unfairness was too much for you, you would have found other occupations or pursued other passions.

I've been forced to invest A LOT of time in this with various members and executives of bank of america. Do you know I went thru 2 of these with PNC, and it all was wrapped up with their very first letter to me telling me about my adjustment? They gave me 3 options to get out of the harsh-short term payoff period that I was trapped in due to lack of ability to refi. They offered me my choice of a 20/25/30 amortizing loan with truly respectful interest rates and all I had to do was check a box and provide my John Hancock... WOW...what a difference from you all...and they don't have a dime of my banking business...wow. Thanks PNC.

I've been forced to share a lot of information about myself with you all. Far more than I would have preferred...far, far more because I prefer the quiet life. It started with my tax returns and a cover letter and supporting docs where I told you all about relevant aspects of my life. You pulled credit...or you should have....I provided licenses for all my businesses and answered all the questions you asked, and I even provided 2015 proforma incomes statements for businesses I have that are stagnant....which were totally irrelevant for a few different reasons. And all of that got turned into a denial for illogical, nonsensical, non-industry accepted, non-government accepted non-socially accepted reasons. I've been lied to and let that go...and since then I've

spent hours trying to 'rationally' work thru some obvious 'flaws' in your processes and analysis. I have exercised patience waiting on reasonable and fair responses, and today I have provided you with the balance of info about me that might paint the picture of why this was such a big deal to me....passion. At this point, I can't think of anything you all don't know about me that you should...I'm annoyed I had to share all this with people I've never met...as its personal info...but you all, thru inaction, incompetence, and irrational behavior have turned this into a personal matter for me.

In fairness, I just want to let each of you know if you'd like to share any info about yourselves with me at this point or in the future, I always try to keep an open ear, even for people who try to squash me. I get excited when people share with me things they are passionate about. I enjoy that even if I have no clue what they are talking about.

I look forward to your written response. I really want the renewal on this HELOC that is due to me based on promises made at time of origination as well as a logical analysis of your current business where you are originating business just like what you have with me. I also really want a written explanation for how I could have been turned down for a 25 year term with a 15 year debt ratio...and why the formal written notice, sent via US Mail, makes false statements by not matching any 'current' reality and by not matching the Program Guidelines, which were used to deny me an extension to pay over 25 years (which you all have refused to put in writing now after 2 verbal request and a few written requests)

As mentioned above, this is the last you will hear from me on this string until I receive a written response.....and frankly.....come to think of it, since your legal department is getting involved, unless there's a trivial matter you need from me like a fax number or some general info, this will more than likely be my last dialogue with any of you on this string. If you need anything from me please reach out on this string but I'm guessing we have wrapped up.

With said...best of luck to each of you in your future endeavors.

Regards

kb

PS --- I do know the legal/contractual argument that you all are going to try to make for using the utterly irrelevant 15 year criteria for denying a 25 year term....should you try to make one at all.....I've telegraphed that below so hopefully we can save that step. This is the only irrationally rational argument BofA can make for including a 15 year ratio in a decision to turn down a 25 year term..... it all stinks to high hell no matter which way you parse it....so you all can pick your poison...

While Bank of America has NOT explicitly stated this, one argument you can expect them to make to justify this nonsensical program guideline is as follows: ~ "At the time of conversion, in September (4 months in the future), the buyers interest only period will have expired, they will have entered the 15 year repayment period, it is at that time that we would make the conversion but at that time the 15 year payment would be the current payment.".... so BofA would like to be both in the present and the future at the same time. Obviously, in my situation, that is absurd, given I am currently in the present with an interest only payment and trying to get a payment term extension BEFORE it becomes a 15 year term. In other situations where a loan has converted from interest only to the 15 year repayment term, and the borrower is applying for the 25 year term with their current term being a 15 year term....in that case....the written denial would be more 'factual', but at that point, a very serious question should arise as to why Bank of America would not extend the 25 year term to someone who could afford it, and by not doing it...they are forcing a person to remain in a risk situation that is higher then any typical acceptable standard..... and by doing so putting their customers at risk, and putting the economy at risk...and putting stress everywhere...

On Thu, Jun 25, 2015 at 2:09 PM, kb

Hi Jen -

Thanks for your response.

While I'm eager to get replies from BofA in writing, I must tell you that being asked to wait until next week for another response, possibly a real response, is a long time at this point..... Per your comments, if you are just

getting briefed by Dwight on this matter, you likely need to speak with him about appropriate times to escalate problematic situations.

Several of you have "Performance Executive" somewhere in your title..but I'm not seeing the "Performance" part too clearly....Dwight set a self imposed deadline of 4-5 days to get me a response, he failed to respond as promised, when prompted, he responded without addressing the questions asked. Where's the "Performance"?

If you all have not already advised your legal department of my situation, all I can say is that seems a little slow and foolish. At this point I'd simply encourage you, and your boss Karen, to encourage your legal department to double time it. You and i both know attorneys never double time it.....but I'd want to be in a position where it looked like I tried to expedite a reasonable response.

Responses to these questions and my situation should have been cursory. The very fact they aren't is problematic in and of itself. I've taken the liberty to copy your boss, Karen Spagna on this, as I don't want to wait around another week, to find out I need to escalate it again, to find out she needs to get briefed by you...so she can tell me her turnaround time will be 2 weeks to a month.

Thanks
b

On Thu, Jun 25, 2015 at 1:37 PM, Bone, Jennifer K <jennifer.k.bone@bankofamerica.com> wrote:

Mr. Canary

Thank you for sharing your concerns and allowing us the opportunity to respond. I have been briefed on your Home Equity Line of Credit, including your most recent interactions with us. Please allow us until next week to provide a written response as we are required to engage our legal team.

Thanks again! - Jen

Jennifer K. Bone

Bank of America Home Loans Fulfillment

SVP, Existing Customer Credit Fulfillment Executive

Home Equity Fulfillment Division

(804) 461-2606

jennifer.k.bone@bankofamerica.com

At Bank of America, our goal is to ensure you are extremely satisfied with the service you receive. If for any reason you are not satisfied, please contact my manager, Karen Spagna at karen.i.spagna@bankofamerica.com

From: kb
Sent: Thursday, June 25, 2015 3:18 AM
To: Carlisle, Dwight G; Bone, Jennifer K;
Cc: Watson, Betty W

Subject: Re: [REDACTED] St - Available Monday for call...

Hi Jennifer -

I asked Dwight to followup below but after some thought this evening, that's really no longer appropriate because we have finally gotten to the crux of this matter, and that is the fact that the denial letter does not match reality nor the Program Guidelines which were used to decline my extension request.

Jennifer, please address this matter in writing or feel free to pass this along to your boss or your legal department for a written response. I will expect an email from someone by COB tomorrow, 6/25/15 with a response, or at very least with a date that I can expect a written response.

Folks, we are talking about a \$700/month difference between these two payment terms....and that's forgetting about the fact there's a \$1000/month base principal payment I'm already looking at taking because you all are arbitrarily declining my renewal request. You all are messing with my cash flow and my livelihood. It is a very, very personal matter for me and one I take extremely seriously. Imagine how you'd feel if I stepped into your life and removed \$1000 to \$1700 per month in after tax cashflow from your budget every month for the next 3-4 years. I have a few high interest loans I'd much rather be paying down than a prime + 0 HELOC that was to be renewed.

I'd estimate I've originated 60 loans since 1998 and I've never entered an underwriting process where the lender refused to share the decision criteria prior to underwriting, as was the case with this scenario. I've also never entered an underwriting process without a loan officer on my side...which I'm quite sure might be an SEC violation. I've certainly never seen so many people refuse to put any relevant information in writing. Do you know how odd that looks to the public and others that might get involved in this with me?

If any of you think going quiet at this point is a good idea, I'd discourage it. Sometimes bosses force subordinates to do things that are not on the up and up. If any of the three of you feels like you'd like to reach out to me separately from the others with information that might be relevant to my concerns regarding these Program Guidelines and the person(s) who originated them and/or with regards to reconciling my denial letter with reality, my attorney and I would welcome that email and be sure to assist you in any way we can as things progress.

As of right now, all three of you appear to be involved in something that looks very, very deceptive from the outside looking in.....and all I have to do is share this email string with some folks to give them a decent snapshot of what has and what has not transpired thus far in our communication.

The more you all drag your feet, the more I'm going to put in writing, and as you can see, i don't mind writing.

Regards,

[REDACTED]
kb

On Wed, Jun 24, 2015 at 3:17 PM, kb wrote:

Hi Dwight,

Thanks for the followup.

The letter I was sent indicated I did not qualify because my Current/Proposed debt was too high with regards to income.

My current debt payment is interest only at about 24%.....my Proposed debt for a 25 year term, the term I was applying for was calculated at 44%...and since it was under 45%, I was told that ratio was fine. I was declined because my ratio given a 15 year term payment was 55%...but that 15 year payment is neither my current nor my proposed debt. Your denial letter content doesn't match the program guidelines that were used to deny me.

Dwight, I'm going to give you a pass on all the info below. You have 24 hours to get back to me to comment on just this part of this email.

I'm cc'ing my attorney on this. And to be clear, he's been informed of the entire situation.

Thanks

kb

On Wed, Jun 24, 2015 at 2:54 PM, Carlisle, Dwight G <dwight.carlisle@bankofamerica.com> wrote:

Mr. kb

I appreciate your patience in allowing us the opportunity complete a reassessment of your file. Based on that reassessment our original decision has not changed. In terms of next steps, I am unable to provide anything in writing outside of the letter we sent to you on June 12th, but I will be happy to discuss your concerns directly. Please let me know if that is an option you are interested in pursuing as well when you might be available to have that discussion.

Regards,

Dwight Carlisle

Fulfillment Unit Leader

Home Equity Home Loans Fulfillment

Existing Customer Credit

NMLS Identification Number: 1263008

8011 Villa Park Dr, Richmond, Va 23228-6501

Tel-804-200-7601

dwight.carlisle@bankofamerica.com

At Bank of America, we want you to be delighted with the service you receive. If at any time you are not satisfied with the level of service you receive, please let me know. If I am not meeting your expectations, feel free to contact my manager, Jen Bone at 804-461-2606 or by email at jennifer.k.bone@bankofamerica.com

Life's better when we're connected™

From: kb
Sent: Monday, June 22, 2015 8:51 PM
To: Carlisle, Dwight G
Cc: Watson, Betty W
Subject: Re: xxxxxx St - Available Monday for call...

Hi Dwight -

I took a break from the project I am working over the weekend and decided to kick around the internet. I found two things really interesting that made me scratch my head more than I already am....you guys are causing me to lose some of the precious few strands of hair I have left on my head..did you know that?

I found two items related to my renewal clause/renewal request which was declined several times by various BofA folks, and I've included that info below. I thought it'd be worth getting this to you before you responded to all this.

Looking forward to getting this all off my to do list..

Thanks

kb

===== 2 items related to HELOC Renewals =====

1) You guys are back in the HELOC business originating HELOCs! Whats wrong with my HELOC...why don't you guys like it? I have a HELOC with a renewal clause....you guys are in the HELOC business, why isn't it just getting renewed? As a business guy I happen to know that the cost to originate a new HELOC is far greater than the cost to renew a HELOC, so I can't for the life of me figure out why you all aren't offering renewals!? .I just don't get it....

It would have made sense to turn these down if you all weren't originating HELOCs as was the case shortly after 2007/2008 crises...but now... not a lick of sense. And while I say I don't understand why you aren't renewing...I'm getting a suspicion about something that isn't very nice, and it would imply an uber amount of deviance on BofA's part. Last I checked, you guys aren't in the racketeering business..right? I mean you guys are still a big bank, working off regular risk parameters, basic margins and volume...right? You all wouldn't deny a HELOC renewal intentionally when you know your customers can't refi out to suck up lots of cash in the next couple of years would you? I mean if you renew me...you don't get any cash...and you make tiny margins on low interest rates...(but thats what you are making on new HELOCs)....but if you do NOT renew me, and you push me into the repayment period...you guys get copius amounts of my cash over the next 2-3 years until I can refi out of this sucker. I mean that's a big difference between those two secenarios..and one scenario benefits me dramatically...and it benefits you all a little...and the other crushes me from a cashflow perspective..and is a boon to you guys....and that probably could look pretty tempting to some greedy execs looking for a big bonus or something...BUT I can't imagine that in an org the size of BofA..they could get all the employees to roll with such a thing. That's a lot of buy in from a lot of folks...or...maybe you all never thought about it...or never realized there were renewal options...but I can't imagine I'm the first guy that's brought it up...that's just hard to believe. I've got to tell you....at this point, I can't think of anything else that makes sense...nothing.....but I also can't fathom BofA would try to do that...it's all quite confusing...

Here's a link to the boa website marketing HELOCs.

<https://www.bankofamerica.com/home-loans/home-equity/compare-heloc-vs-heloan.go>

2) OCC - Bob Piepergerdes -Director for Retail Credit Risk - Quote

I decided to look up the OCC. Betty mentioned that those Program Guidelines had come from OCC, and then modified her comment some, so I thought I'd see what the OCC had to say about HELOC stuff. I was looking for term extension related stuff but stumbled across something far, far more interesting...and far, far more relevant to my interests....those of a renewal of course...Here's Bob's quote...

"The interest-only payments should only be extended in cases where the borrower goes through full underwriting and qualifies for interest-only terms."

<http://www.nationalmortgagenews.com/news/origination/feds-lack-options-to-help-heloc-borrowers-as-resets-loom-1041508-1.html>

What!?? HOLY CRAP....Per the OCC, they dont have any problems with renewals..and all they'd expect from you all is to qualify me for the interest only payments (which kind of makes sense...unlike that BS you all are trying to pull with the payment tern extensions...).

Dwight..this is some really interesting stuff. I hope you have some good info or some good answers for me when you get back to me....

===== END -- 2 items related to HELOC Renewals =====

On Thu, Jun 18, 2015 at 5:00 PM, [kb](#) wrote:

Hi Dwight -

I've attached a copy of the agreement for your review. Reference to the renewal and extension is highlighted in the third paragraph. I'll look forward to hearing more from you by next Wednesday.

Thanks

[kb](#)

On Thu, Jun 18, 2015 at 3:17 PM, Carlisle, Dwight G <dwight.carlisle@bankofamerica.com> wrote:

Mr. [kb](#)

I appreciate you reaching out, and yes, Betty did share your situation and concerns. I am working with our servicing department to get a copy of your credit line agreement to look into the "renewal" option that you have mentioned. I will also work with our underwriting team to make sure we have done a thorough analysis of the income documents provided, determine the income that is being used, and how it impacts the ratios. I should be in a position to reach back out to you by Wednesday of next week. In the meantime please let me know if you have any additional questions.

Dwight Carlisle

Fulfillment Team Leader

Home Equity Home Loans Fulfillment

Existing Customer Credit

NMLS Identification Number: 1263008

8011 Villa Park Dr, Richmond, Va 23228-6501

Tel-804-200-7601

dwight.carlisle@bankofamerica.com

At Bank of America, we want you to be delighted with the service you receive. If at any time you are not satisfied with the level of service you receive, please let me know. If I am not meeting your expectations, feel free to contact my manager, Jen Bone at 804-461-2606 or by email at jennifer.k.bone@bankofamerica.com

Life's better when we're connected™

From: kb
Sent: Thursday, June 18, 2015 3:22 PM
To: Watson, Betty W; Carlisle, Dwight G
Subject: Re: xxxxxx St - Available Monday for call...

Hello Betty, Hello Dwight-

Betty, hopefully you've had the opportunity to update Dwight on my file and share with him some of the 40 minute conversation we had the other day.

Dwight, my questions for you are really quite simple at this point. They should be just confirming what I've already discussed with various B of A employees, although the third item is in fact new..and not something I asked Betty address...so I guess in that sense, there is one item that is new.

To make this really easy, I've gone so far as to give you an idea of the simplicity of the responses I'm looking for. The only caveat to this request is that at this point, I do need answers to these three topics in writing. This garbage of doing everything by phone and putting nothing in writing is over.

Thanks much

kb

===== **CONFIRMATIONS NEEDED FROM DWIGHT** =====

--- **Renewal Option** ---

My Agreement has a 'renewal' option, and when this Agreement was exercised in 2005, it was commonplace to grant 10 year interest only renewals after the initial 10 year interest only period. I've asked for a renewal and been told Bank of America is CHOOSING not to offer any at this time. I am willing to pay a reasonable rate premium for a renewal, but have been told that that is still not an option. As a self-employed small business person, who has been thru hell and back the last 8 years, cashflow is king, and equity in a home is useless. I originated this HELOC in first position 10 years ago for a reason that went way beyond a traditional interest only loan (which I could have originated at that time). Without a renewal, you all are really messing with my livelihood...

Dwight: Please confirm that the information I have received to date with regards to a renewal is correct...and that Bank of America is not 'interested' in offering me a 'renewal'...and for clarification...all I'm expecting in writing is something like "kb" at this point in time Bank of America is not offering any renewal options for your HELOC"...

--- Payback Term Extension Option ---

Betty has informed me that I do not qualify for an extension because you all are using a non risk-based Program Guideline for evaluating these Payment Extension Requests....and to be crystal clear on this...by non risk based...I mean I have to qualify for the situation that I am trying to avoid to avoid the situation. My debt to income ratio for the situation I'm trying to avoid is 55%. My Debt to income ratio for the situation I'm trying to get to is 44%. In no rational, risk assessing persons mind is 55% relevant...but it is according to your 'Program Guidelines'.

Dwight: Please confirm that Betty's application of this non risk-based Program Guideline was/is correct.....and for clarification...all I'm expecting in writing is something like ..."kb" I've reviewed your ratios and the Program Guidelines, and the information Betty shared with you regarding the outcome is correct"

---Understated Income -- No tax liability ---

The spirit of the debt/income ratio as it was applied in this case assumes the income used are pretax dollars....and that the borrow has a tax liability that also must come from that income....and while that fits in w2 scenarios, in my case I pay no state and federal income tax due to \$75k in depreciation..thus 6000 represents post tax income, and in order to get a more accurate picture of a relevant debt/income ratio. It would be appropriate to make a significant adjustment to my income to account for the lack of tax liability.

Dwight: Please confirm you all are either not interested in making this adjustment..and/or if you are interested, if I would still not qualify for this payment term extension...and for clarification..all I'm expecting in writing is something like"kb" unfortunately we don't make pre/post tax adjustments" ... OR ... "kb", we've gone back and adjusted your income up to reflect an appropriate pretax estimate..and you do/do not qualify per our Program Guidelines"

=====

On Tue, Jun 16, 2015 at 8:08 AM, Watson, Betty W <betty.w.watson@bankofamerica.com> wrote:

Hello Mr. kb Is 12pm eastern ok for me to call you today?

Betty W. Watson

Home Equity Home Loans Fulfillment

Vice President – Team Manager

Existing Customer Credit - Richmond, VA

Phone: 804-200-7620

Fax: 888-534-0228

betty.w.watson@bankofamerica.com

At Bank of America, we want you to be delighted with the service you receive. If at any time you are not satisfied with the level of service you receive, please let me know. If I am not meeting your expectations, feel free to contact my manager, Dwight Carlisle, at 804-200-7601 or by email at dwight.carlisle@bankofamerica.com

Life's better when we're connected™

From: kb
Sent: Monday, June 15, 2015 10:49 AM
To: Watson, Betty W
Subject: Re: 627 Paca St - Available Monday for call...

That's great. Thx

Sent from my iPhone

On Jun 15, 2015, at 7:40 AM, Watson, Betty W <betty.w.watson@bankofamerica.com> wrote:

Hello Mr. kb I can call you at 11am this morning if that works for you.

Betty W. Watson

Home Equity Home Loans Fulfillment

Vice President – Team Manager

Existing Customer Credit - Richmond, VA

Phone: 804-200-7620

Fax: 888-534-0228

betty.w.watson@bankofamerica.com

At Bank of America, we want you to be delighted with the service you receive. If at any time you are not satisfied with the level of service you receive, please let me know. If I am not meeting your expectations, feel free to contact my manager, Dwight Carlisle, at 804-200-7601 or by email at dwight.carlisle@bankofamerica.com

Life's better when we're connected™

From: kb
Sent: Sunday, June 14, 2015 10:41 PM
To: Watson, Betty W
Subject: xxxxxx St - Available Monday for call...

Hi Betty -

My jury duty service got postponed until end of week or next week. I am available for a call after 11am EST Monday and between 11am and 3pm EST Tuesday.

Thanks

kb

This message, and any attachments, is for the intended recipient(s) only, may contain information that is privileged, confidential and/or proprietary and subject to important terms and conditions available at <http://www.bankofamerica.com/emaildisclaimer>. If you are not the intended recipient, please delete this message.

This message, and any attachments, is for the intended recipient(s) only, may contain information that is privileged, confidential and/or proprietary and subject to important terms and conditions available at <http://www.bankofamerica.com/emaildisclaimer>. If you are not the intended recipient, please delete this message.

This message, and any attachments, is for the intended recipient(s) only, may contain information that is privileged, confidential and/or proprietary and subject to important terms and conditions available at <http://www.bankofamerica.com/emaildisclaimer>. If you are not the intended recipient, please delete this message.

This message, and any attachments, is for the intended recipient(s) only, may contain information that is privileged, confidential and/or proprietary and subject to important terms and conditions available at <http://www.bankofamerica.com/emaildisclaimer>. If you are not the intended recipient, please delete this message.

This message, and any attachments, is for the intended recipient(s) only, may contain information that is privileged, confidential and/or proprietary and subject to important terms and conditions available at <http://www.bankofamerica.com/emaildisclaimer>. If you are not the intended recipient, please delete this message.