

**Subject:** Reg V Risk Based Pricing

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**Proposal:** FACT Act Risk-Based Pricing Rule

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**Comments:**

The feds have to stop the unfair practices that have been allowed to be passed. Default rates as high as 33%, avg. interest rates between 11-18%. Excesses over the limit fee's. The list is going on. Most Americans want to pay off their debts and be upstanding citizens. But the feds and the government are making it where nobody can correct their mistakes and get out of debt. And the practices of universal default is observed. Changing interest rates at their desire for the change in your credit balances or payments to other companies. Along with the use of "fico" scores. This number is supposed to predict how well you will be able to pay back debt. Please tell me how a # can guarantee life doesn't happen? See how well your "fico" worked. We have more default on credit cards and mortgages than ever in our country history. If you would have stayed with the 3'C's of credit. (character, collateral, credit) the mortgage market would not be in the situation it is in now or the 900 billion dollar credit card debt this country has. It's time the feds start reviewing history and see that it will keep repeating itself. It's time to remember that people will revolt when they feel there is no hope. That is how we became America