

**From:** Charlene Alston <alstoncharlene@yahoo.com> on 06/03/2008 08:00:03 PM

**Subject:** Regulation AA

Jun 3, 2008

Federal Reserve Board Email comments

Dear Email comments,

I personally have credit card debt, due to being unemployed, returning to school and being injured in a car accident where I could not work. I have used retirement funds to pay debt until I was successful in finding employment.

As a result some of my credit card debt was not paid on time, and the companies increased my interest rate. One company has up to this point agreed to work with me, However, my income is still short of what I can pay for housing, food, gas, insurance, student loans and the credit card debt.

I have never been in this situation before and it has caused me a lot of sleepless nights and stress.

I would like to see legislation requiring these company's to not increase rates and to provide the borrower some flexibility in repayment until their income increases. I also think they should not charge fees to transfer funds electronically to pay debts, as some of these are \$20 and that is nothing but pure profit to them, as it does not cost that much to transfer funds.

With the rising cost of fuel in this country and the slow economy, it takes all a person earns to live and to pay debt. The people of this county need access to more jobs and jobs that will allow them to live beyond poverty levels.

We need to think of what the needs of our country are and bring some of the jobs overseas back home, through incentives to companies to hire American's.

Sincerely,

Ms. Charlene Alston  
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