

From: Juanita Rinas <solacdncs@comcast.net> on 06/10/2008 11:15:02 PM

Subject: Regulation AA

Jun 10, 2008

Federal Reserve Board Email comments

Dear Email comments,

I have been a loyal customer of my credit companies for a long time, I have worked hard to keep my credit payments timely and made in full, yet my rates continue to increase, my minimum payments are not what I signed on for and before too much longer if things do not change I will no longer be able to make my minimum payments and keep a roof over my head. The consistent rate hikes and increases are unbearable to those of us that struggle each month to survive in an economy that has gotten consistently worse in the past 8 years.

Its time for some reform!! They reformed the bankruptcy laws so people cannot absolve themselves of these almost loan shark like interest rates adding significant amounts to credit balances over time. I have no issue paying for what I purchased at a reasonable rate of interest, the interest rate I signed onto when applying for my card, not the additional 10 to 15% that has been tacked onto them since. The last I knew racketeering was illegal, as was loan sharking, and truly that is what it seems has occurred over the last 8 years. Please reform the laws that regulate how credit card companies do business, it could save millions of people the heart ache of homelessness in the long run.

Sincerely,

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