

From: Barbara Nettesheim <netesheim@mindspring.com> on 06/17/2008 01:20:03 PM

Subject: Regulation AA

Jun 17, 2008

Federal Reserve Board Email comments

Dear Email comments,

Please make and keep strict rules against credit card companies. We also need very strict rules on how different "special promotions" are handled. Customers need to be able to specify which amount goes to what promotions pay-off. Right now the company (with which I am dealing) applies the amount one pays to the sum of all promotions, regardless of how long they run. This muddles the waters and one can end up with having to pay a large sum at the end of a short term (e.g. 6 months) promotion, whereas the long-term (e.g. 36 months) promotion has then smaller payments. The problem is the big one-time payment at the end of the shorter (6 months) promotion.

Example: I purchased equipment for \$1300 and divided the payments by 36 months. Then I made another purchase for \$250 and divided the amount by 6 months to determine the payback amount for that purchase each month and paid the two amounts together. It did not take me long to

realize that the payments were not credited to the different promotions as I specified, but to the combined purchases amount, so that I will end up with a large amount at the end of 6 months for the \$250 purchase. Amazing math is what the companies use to pull the wool over unsuspecting buyers' eyes.

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Sincerely,

Mrs. Barbara Nettesheim
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