

From: John Fay  
Subject: Electronic Fund Transfers

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Comments:

Dear Sir or Madam:

Please require banks and credit card companies to have a minimum payment period of 25 days from statement date to due date. Chase and BOA among others have reduced what used to be 25-30 days down to 20. This is ridiculous. Their object of course is to have as many late payments as possible so they can then charge an exorbitant late charge. Statements may be delayed in the mail or the borrower may be out of town at the appropriate time. The bank says use the internet no matter where you are but one does not know what the balance or payment due is and internet access is not a given.

Thank you for your consideration.

John Fay