

From: Nancy Solano, Mesa, AZ
Subject: Electronic Fund Transfers

Comments:

Jan 27, 2009

Federal Reserve Board Email comments

Dear Email comments,

The new credit card rules taking effect in 2010 fail to address all their excessive charges. In fact, why not implement the new rules now! Interest rate fees should be capped at 10%. Even then, the banks and credit card companies are making billions when you consider how many credit cards are in use.

My gas card charges a 22.9% interest and is paid a at least 15 days before it is due each month. My Dillard's card charges 22% and its paid 15 to 20 days before it is due---my point---10 years ago, this interest rate was considered "loan" sharking and illegal. Why are you legalizing today's "loan sharking" tactics through the excessive debit, ATM, overdraft, and credit cards fees?

Start taking care of, and protecting the American people from this type of larceny; that is your job!

Please allow me the chance to opt-in to overdraft services. This is the only way that I will truly feel protected.

Sincerely,

Ms. Nancy Solano
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