

From: Phillip Kehn <pwkehn@comcast.net> on 06/03/2008 01:30:05 PM

Subject: Regulation AA

Jun 3, 2008

Federal Reserve Board Email comments

Dear Email comments,

Credit card interest rates of 16 to 23+ are way out of line. And teaser rates that jump when you thought they were rates for the life of the loan are deceptive. Credit card companies should have to put statements on your account each month stating when special rates end. And the only reason they should be able to increase your standard rate is if you pay late or default on your payments. They also need to give you enough time to mail your payment considering the slowness of the post office. I once got a credit union statement 12 days after it was mailed in a post office under 4 miles from my home.

Sincerely,

Mr. Phillip Kehn
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