From: thomas.booth@abnamro.com on 10/01/2007 12:30:06 PM

Subject: Truth in Lending

Dear Sir or Ma'am,

I am writing to express my support of the Federal Reserve's proposed changes to Reg Z regarding changes to current credit card practices. The Fed proposals that were highlighted in the article I read include:

1. Issuers advertising a fixed rate should specify how long the rate will remain unchanged. If no time period is specified, the rate should remain the same while the plan is open.

2. Issuers should be clear about what triggers rate increases. The issuers should be specific about what kind of behavior would trigger a rate increase and how long any such change should last.

3. The rates and fees should be clearly spelled. The statements should itemize the rates and actual charges for different types of transactions while also providing separate totals for fees and finance charges for the month and for the year to date.

4. Consumers should get 45 days notice of any changes on the credit card instead of the current 15 days notice. This advance notice should also apply to penalty rates for late payments.

I also fully support the removal of the "Universal default" that many credit card issuers use. I would also like to see the double-billing cycle eliminated as borrowers are then essentially paying interest on charges that have already been paid off.

A boon to consumers would also be a policy that forces issuers to wait until a card expires before changes can be made to a credit card agreement. This would eliminate the policy of rapid changes to a card with little or not warning to the consumer.

I believe that the above changes would be a definite benefit to all consumer who use credit cards. This could help consumers eliminate, or at least decrease their current credit card balances and enable them to have a much better understanding of what their credit card policies and fees are.

Sincerely,

Thomas B. Booth