

From: Joyce Bowman <joycebowman@sbcglobal.net> on 07/24/2008 11:25:04 AM

Subject: Regulation AA

Jul 24, 2008

Federal Reserve Board Email comments

Dear Email comments,

The economic downturn in the United States has shaken the confidence of

consumers. Many have come to realize that our responsibilities include educating ourselves on terms that we agree to because we have seen the outcome when business interests take advantage of consumers who make uninformed contract decisions. Credit card companies have been especially eager to take advantage of the lack of understanding on the part of the general public. These unscrupulous lenders should be regulated and forced to abandon practices such as charging exorbitant rates of interest, not giving enough time between the bill and the due date to allow people to pay on time, and charging interest on debts

paid off the previous month. These companies have proven that they are not willing to deal honestly with the public on their own. They must be regulated by the government in order to protect the public from them.

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Sincerely,

Ms. Joyce Bowman
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