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**Proposal:** Regulation AA - Unfair or Deceptive Acts or Practices

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**Comments:**

The new proposed rules should only be the first step in re-vamping a lending system that is completely flawed. The mortgage crises and the massive credit card company write offs are driven by a greed-induced system. Card companies making credit available to individuals that have week credit scores. Rising their spending limits periodically until cardholders spend more than they should. And then comes the coup de gras, once the person is late on a few payments or misses a payment credit card companies raise their rates to levels that should be illegal. I have heard of people paying interest rates as high as 32%. There is no hope for ever paying off debts with rates that high. In my opinion the max credit card companies should be allowed to make on their loans is 15%. Its time to put the Fair back in Fair Lending