

From: Justin Johnson <jhjunc@yahoo.com> on 07/24/2008 09:45:05 AM

Subject: Regulation AA

To whom it may concern:

As a concerned US citizen, I want to add my voice to those advocating stricter regulations on credit card companies. I think it's clear that financial institutions deserve to make a profit but pernicious, unfair, and ridiculous practices are not the way to do it.

One of the problems I've been caught up with in my credit cards is how CC companies apply balances I've paid off. I do not carry a balance on my credit cards. One month, I was cash advanced \$100.00 from a credit card to provide cover for what would have been an overdraft on a checking account. I immediately paid \$100.00 back from a savings account and then paid my full balance (I believe somewhere around \$600.00) off upon receiving a bill.

Even though I paid off the bill I was continually charged interest on the cash advance for 7 months and had to continually call my bank (USAA) which issues the credit card to ask them to remove the charge. It's because of the way that credit card companies apply payments and it's unfair. Thankfully I have a great financial institution that tried to fix the problem...I'm not certain would have been as good to me.

Thank you so much for your time,

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