

**From:** "Jim Voyles" <JVOYLES@premierbankcard.com> on 07/31/2008 09:40:07 PM

**Subject:** Regulation AA

7/30/2008

Jennifer J. Johnson  
Secretary, Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue, NW  
Washington, DC 20551

RE: Docket No. R-1314, Proposal to amend Regulation AA, Unfair and Deceptive Acts or Practices

Dear Ms Johnson and the Federal Reserve Board of Governors:

Thank you for providing me the opportunity to comment on the proposed rules on Regulation AA.

My name is Jim Voyles and I am a collections manager in the credit card industry. I would like to comment on several areas of the proposed regulations. Including the feeling that consumers can not choose and think for themselves when making a choice of how to use credit. The thought that a majority of the public agrees these changes are needed. The possible negative results of imposing such regulations versus improving disclosures.

First of all we continue to take away the ability of the consumer to work in a free market which was one of the major beliefs that our country was founded on. By saying that consumers can not making an informed decision based on the disclosures that are given by credit card companies is looking at a very small portion of our population. My current employer continues to look for opportunities to improve the disclosures given to the cardholders before and after the decision to get the credit card is made by the consumers. A small minority of consumers are actually upset with the fees and interest imposed on credits cards and majority of our cardholders who pay their cards on time and are pleased with the product they receive. By putting such regulations on the credit card industry you will put a squeeze on those consumers who need these credit cards to help build their credit or make purchases such as renting a car or a hotel room. Many of these individuals will no longer be approved for credit cards and they will have no opportunity to improve their standard of living.

I would encourage the Board of Governors to consider the overall impact of these decisions and whether they will benefit a majority of the consumers. Are we willing to change regulations to benefit a few that will have a negative impact on so many?

Thank you for giving me the opportunity to voice my views.

Sincerely,

James H. Voyles

Jim Voyles, PHR  
Collections Manager  
Ext. 2471

First PREMIER Bank  
601 S Minnesota Ave  
Sioux Falls, SD 57104  
(605) 357-3099  
[www.firstpremier.com](http://www.firstpremier.com)

PREMIER Bankcard  
3820 N Louise Ave  
Sioux Falls, SD 57107  
(605) 357-3440  
[www.premierbankcard.com](http://www.premierbankcard.com)