

08/07/2008

Subject: Regulation AA

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Subject: Public Comments: Consumer information

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Forwarded To: Consumer information Staff

Comments:

Sir, I would Like to Comment on the Credit card Industry abuse More to the Point about secured Credit cards which require a savings deposit against a line of credit... The problem is when Payment is made It is ~~automatically sent to the savings acct and not as payment~~ on the Card... The result is that late fees as well as over the limit fees are imposed also the Fees imposed to open the acct is as much as 89\$ to 129\$ on a 100\$ deposit..... All these practices are nothing more than fraud in my book.... Any reg by the Fed should limit this abuse..... Please direct this email to the comments on Reg1314 to proper Person
