

**From:** JAMIE MILLER <foresight\_inc@hotmail.com> on 07/24/2008 10:15:00 AM

**Subject:** Regulation AA

Jul 24, 2008

Federal Reserve Board Email comments

Dear Email comments,

Hello,

I made a bad choice at a point now 5 years ago. I lost my entire life savings at the time about 25000 of my money and maxed out my credit cards for about 15000 for a total of 45000. I was trying to build my business in the real estate market as a site developer with a partner from South Africa. I traveled there and met with his attorney to verify their end of the investment. I received a re-embursement check to repay expenses I had incurred for 78000. I presented the check to the issuing bank and was arrested as the check ended up to be fraudulent.

I provided all information to the FBI, and all charges were dismissed. I submitted files of all my financial records regarding my real estate investment activities and contact information to the FBI.

I believe the attorney for my partner was imprisoned for 2 years for

fraud. I received a phone call from him after he was released stating that he had been arrested some months after my court case was dismissed.

I decided that I would pay my credit cards myself instead of filing

bankruptcy. I, 5 yrs later have paid down that debt from 15000 to 9000.

I have rebuilt my savings to 16000.

I always pay my credit card payments on time. sometimes they move my due date forward in the calendar, I think to try to make me have late payments.

My credit card interest rate has increased from 17% to 31% during this time that I have tried to repay my mistake.

I accept responsibility for my choices but I feel it is unfair for them to change my rates so drastically when I am trying to pay off this debt.

It is becoming more evident that the

American Dream for me is more and more unattainable.

I know business needs to make money as we all do. But greed has no place in my business and it should be that way for all.

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Sincerely,

Mr. JAMIE MILLER  
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