

From: "John Tomaino Sr." <golstar@aol.com> on 07/24/2008 10:15:02 AM

Subject: Regulation AA

Jul 24, 2008

Federal Reserve Board Email comments

Dear Email comments,

I am one of the victims of the credit card fiasco. It is worse then the old "mob" tactics of loan sharking. Although we were current on our credit cards and struggling, we called all the credit companies and asked them to lower our rates. There answer was check with us in 6 months. Finally all of them raised the rates to 27% or so and we just gave up trying. They gave an answer that they were worried about the amount of debt we had. When I told them that they were going to drive us to bankruptcy they calmly said, " You will have to do what you have to do".

No help. I quit paying them and I am working with a lawyer and credit company. Yet I still get tons of offers for credit and went so far as a test to see if someone would give me more credit cards and they said yes but at a high rate of interest.

This is disgusting. You need reform, and I can only hope you do something retroactive to help the rest of us that they abused.

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Sincerely,

Mr. John Tomaino Sr.
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