

Shiela Cain <shielacain@hotmail.com> on 07/24/2008 11:00:04 AM

**Subject:** Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

Please help the regular consumer by preventing companies from putting holds on debit card transactions. I had a company put a hold on a

transaction that cost me \$375.00 in overdraft fees. If the company had submitted the transaction for the actual amount, I would never have been overdrawn. The \$375.00 fees were a result of \$1.73 being frozen that the company was not entitled to.

Then the bank neglected to send an overdraft notice. When I questioned them, they said they didn't know why they didn't send out letters, but they just didn't.

This one transaction meant that I couldn't pay my mortgage payment (all because of \$1.73 being frozen that they weren't entitled to) without having to borrow against my vacation pay at the company I work for. Luckily, they were kind enough to allow me to borrow the money.

Another trick the credit card companies are doing now is moving the due dates up. Everytime I pay off a balance on my credit card, they move

the due date up in hopes that the next payment will be late so they can charge late fees and interest. They just have to have that 28% interest by hook or crook.

The consumer needs help so please don't allow the credit card companies to water-down these rules.

Sincerely,

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