

Brent Porter <runjwalker@hotmail.com> on 07/24/2008 11:00:05 AM

**Subject:** Regulation AA

Jul 24, 2008

Federal Reserve Board Email comments

Dear Email comments,

Your average person doesn't have time to read a multi-page document in small print that was drafted by lawyers when they get something in the mail that highlights very attractive propositions. I just cannot see how the practices of these financial corporations, banks, and credit card companies would not be seen as deceptive practices. I find the financial security of my fellow citizens to be important enough that laws should be in place that force these huge corporations to present things in a totally clear and concise manner with everything laid out

in a simplified manner. It is ridiculous to offer someone thousands of dollars at a very nice percentage rate but in small print state that the rates will go up as high as 30 some percent if they are late on a payment. It traps people and is very deceptive. They are taking

advantage of hard working Americans who are very busy trying to survive

and support a family. It is just basically criminal behavior, the same practices that big business did in the thirties and forties before there were labor laws. Once someone falls into the trap it is very

difficult to get out and these financial institutions know this so take advantage of it. I would hope that you would do everything in your power to help protect your constituents and fellow Americans.

Sincerely,

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