

Gordon Groom <gordongroom@aol.com> on 07/24/2008 11:00:10 AM

Subject: Regulation AA

Jul 24, 2008

Federal Reserve Board Email comments

Dear Email comments,

A couple of issues to be addressed on credit card reform:
Balance transfer fees are often buried in legalese that 3% can be substantial on large debt transfers.

There is not sufficient time between arrival of bill and payment date, nor a grace period past payment date. Our mail delivery is notorious for being slow, and on two occasions I have incurred finance charges on 0% APR promotions that have now disqualified me for the duration of the promotion.

Sincerely,
Gordon L Groom
1709 N. Vine St.
Chicago, IL 606514