From: Morton Potter <mpotter66@yahoo.com> on 07/24/2008 11:45:07 AM

Subject: Regulation AA

Jul 24, 2008

Federal Reserve Board Email comments

Dear Email comments,

I'm not against financial institutions making a healthy profit. But it seems to me that they're being unethical when they sometimes double or

triple interest rates based on very harsh rules, fail to apply payments equitably, charge fees that are far too high, can change rules on existing debt (other than interest rate fluctuations based on prime rate), can charge interest despite full payment of debt due to continued usage of the account among many other absurdities. Everyone involved needs to be responsible. The problem is that they make huge campaign contributions and have lobbyists that have molded our laws so that they don't need to be responsible. They've been making absurd profits by hurting those they're meant to serve which has been evidenced by the rate at which they've bought out one another over the past two decades.

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Sincerely,

Mr. Morton Potter
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