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**Subject:** Regulation AA

This morning I read an e-mail from my favorite internet personal finance advisor, Liz Pulliam Weston. To my utter amazement, she said the Fed is considering actions that would put some reasonable limits on how brazenly credit card companies and banks are allowed to abuse their customers. American consumers and families have been getting tromped on for years by severe and unforgiving penalties that so often are buried in fine print somewhere in the pages of legalese we are supposed to not only read but understand.

I did not expect to see anything like this on the Fed's agenda until the Bush free marketeers finally leave the White House. Bravo to the Fed for waking up to realize they are an independent REGULATORY agency and not a political arm of the White House.

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