

From: Karen Kremer <glazkrem@hughes.net> on 07/24/2008 12:25:06 PM

Subject: Regulation AA

Jul 24, 2008

Federal Reserve Board Email comments

Dear Email comments,

I am writing you to urge you to take action to rein in credit card abuses that cost consumers money. We have been fortunate and, in addition to a comfortable income, we have always managed our credit carefully. However, I do know that credit card companies have practices that lure less wealthy and less well-educated (financially and otherwise) consumers into credit card schemes that are predatory.

I have a real problem with some of these practices, whether or not I've had them affect me, personally.

Please support rules that would: stop companies from hiking interest

rates on existing balance (unless you pay 30 days late), stop companies from applying your monthly payment to low-interest debt first, make companies give you a reasonable time between the bill and the due date so you can always pay on time (such as 30 days), and would stop the practice of charging interest on debts paid off the previous month.

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Sincerely,

Ms. Karen Kremer
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