

**From:** halp2sj@comcast.net on 07/25/2008 01:20:03 PM

**Subject:** Regulation AA

Thank you for the opportunity to express my comments on this proposed regulation with regard to deceptive and unfair credit card and Bank practices.

Please examine the following along with rates in general and the manner by which they (rates) are set for consumers.

Usury laws should be introduced to all lenders to assure fair and equitable lending practices and allow for timely and quicker pay back and payoff of solicited credit.

Practices should also be applied to personal loans as well as credit card, often times they are tied together, and have become as much or more of a problem than cards alone. Rates are changed, terms are changed in many cases on a very fine line. Consumers are given the choice, so to speak, if you do not agree pay IN FULL or accept your fate.

These lenders should be required to review all accounts and adjust DOWN for those in good standing, meaning payments in full, on time, solid credit history, and not necessarily penalize those that do not meet certain Defined criteria, but, work with if the individual circumstances dictate. To ensure the credit companies get their return, which would help in many areas to reduce bankruptcy filings, defaults, short pays being negotiate, to name a few.

This should also touch the credit reporting agencies, many credit scores are slow to reflect changes in favor of the consumer but, are carried on by these agencies, it is difficult to contact and get action taken, charges should be specific for these agencies, uniform. Many scores are lower for the very reasons listed above. Mine personally has been affected, in spite of 30 plus years of continuous work, ALL paid on time and in full and although my credit is in the agency eyes high, it is managed very well, and would be higher if the whole picture was looked at. Mine is [REDACTED] and should easily be higher, which is presumed to allow for better rates and this is definitely not true.

Just as is the case with all practices, the Government has a tendency to reward people who do not comply with even basic and fundamental credit practices, in loans and borrowing and the rest of us are held back and have to be subject to the penalties and lack of relief by having our legislators GIVE these people tax credits, resolution procedures, full or partial relief, and because we are responsible, we get to carry not only our burden but, watch our dollars reduced by helping the UN-deserving.

Thank you for your allowing of these comments for your review, I am not against

LEGITIMATE, help for these who truly have suffered without fault of their own, but, these people only which should and would reduce this problem for all hard working and struggling AMERICANS.