

From: Nancy Lockhart <nancy.lockhart@verizon.net> on 07/27/2008 09:40:06 PM

Subject: Regulation AA

Jul 27, 2008

Federal Reserve Board Email comments

Dear Email comments,

Current credit card practices including universal default, exorbitant interest rates, lower interest rate payment application, etc. are

designed to make the companies rich and prevent the average person from ever getting out of debt. I have no problem with a business that provides a service making a profit, but it should be under fair and reasonable terms. It is the governments job to protect all of it's citizens. Please exercise that responsibility and rein in the credit

card companies. It's time to stop people from getting into so much debt that they will never get out. I use good offers from companies that

offer me low rates until the loan is paid off - a loan for fixing up my house at a low rate that beats anything my bank could offer me. Thank you.

Sincerely,

Mrs. Nancy Lockhart
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