

**From:** HHoldenjr@aol.com on 07/27/2008 10:10:01 PM

**Subject:** Regulation AA

Sirs,

The MSP StarTribune had an editorial on Sunday, July 27, 2008 on "Credit card reforms are long overdue" and gave your email address for comments on pending regulations.

My wife and I are very fortunate and are able to pay off are credit cards every month and do not get caught in "the minimum pay and growing interest cost cycle", but do understand how can happen very easy.

There are many many areas that need attention and am sure you will hear most of them but there are three which can start a person into trouble. The first problem is the cutoff date of the monthly bill, like Visa or American Express, and the date actually mailed at the post office and the distance of mailing location to the recipient because of the time for inserting invoice, payment envelope and advertising into bill.

This can be as much as 7 to 10 days, 2nd problem is the number of days from cutoff date and due date. I used to think the time was 30 days but I never see 30 days!!! The third problem is the distance from a mailer (payer) to where (payee) biller (Visa or American Express) is located. The post office delay can be what causes the late payment. Receipt should be based on post office cancellation date unless postage permit used. A better idea is for biller have payment places in top 100 cities in the country. I am fortunate in that my Visa bill can be paid at a local branch in the small town where I live as long as I make cutoff clearing time.

Thank you,

If any questions, please ask

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