

From: robin burgamy <gburgamy@yahoo.com> on 07/24/2008 09:00:04 PM

Subject: Regulation AA

Dear Regulators:

Please act now to stop deceptive practices by credit card companies such as:

The kind of policies that set consumers up to fail. Stuff like:

- Retroactive re-pricing, or jacking up the rate on an existing credit card balance, for any reason other than the customer paying late.
- Double-cycle billing, which essentially charges two months' interest on a balance carried only one month.
- Unfair payment allocation, in which the issuer applies your monthly payment only to your lowest-rate balance (typically a balance transfer), so that your high-rate balances -- typically purchases and cash advances -- continue to accrue tons of interest.
- Bait-and-switch offers, in which one interest rate is heavily advertised but applicants wind up with another, much higher one.
- Arbitrary due times, which make a payment late if it arrives on the due date but does so after, say, 1 p.m. Central time.

THANK YOU FOR YOUR CONSIDERATION.

Sincerely,

Robin Burgamy, Consumer
P.O. Box 282
Augusta, MI
49012