

"Cathie SHELDON" <csheld@msn.com> on 07/27/2008 10:35:05 PM

**Subject:** Regulation AA

Please consider my comments during your deliberations concerning practices of credit card companies and banks.

Besides 3 adult children, I also mentor other young adults in a informal way. I regularly help people understand some of their thinking that contributes to their financial disarray.

In the past 5 years, I see more abuses from banks and credit card companies in what I consider are unfair practices, such as fine print disclosures, language that is un-interpretable in their disclosures and unfair charges for misuse of debit cards.

I have one young man who has called on the verge of suicide several times due to the extreme financial pressure that overdraft fees on his debit account had placed him in. There have been times the fees have used up his food money, and yes he has gone hungry at times. He is now stable, in the black but I attribute that partly to such a bad credit rating he could not get a credit card. The banks have so misused his naivety I hate to think what would have happened if he had been able to rack up credit card debt. We are now working together to help him establish a reserve savings account.

Please, protect people from fees and practices that are specifically designed to prey on those who don't micromanage the financial aspects of their lives. These institutions should have to provide a service (some call it "working") for their charges.

Thank you very much, Cathie Sheldon in Montana