

From: Jeff Trowbridge <jtrow@nyap.rr.com> on 08/21/2008 05:50:03 PM

Subject: Regulation AA

Aug 21, 2008

Dear Email comments,

A misplaced credit card bill resulted in a 30 day late payment on a minimum charge of \$65. As a result this credit card with a \$1,200 balance began charging us "default rates".

A month later ALL of our credit card companies were charging default rates of 30% or more even though we had never made a late payment to any of them.

Phone calls to the credit cards companies produced nothing more than the explanation that we would be taken out of "default" status when the balances were completely eliminated.

Like it or not, credit cards have become an important source of capital not just for consumers, but also for anyone trying to support a family or put kids through college.

But the lender's ability to change terms of the loans at will puts all users at great financial risk. Borrowers should know the terms and conditions of their loan and those terms should not change unless agreed to by the borrower in writing.

.

Sincerely,

Mr. Jeff Trowbridge
2036 Cook Rd
Charlton, NY 12019-2908