

Irma Fortier <icfortier@bellsouth.net> on 06/14/2008 09:50:04 PM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

I call them the "gotchas". The "late" fees are the most notorious. It used to be that the goal of most creditors was to have customers pay their bills. Now the goal seems to be how can we make it impossible for customers to pay their bills so we can impose fees and/or hike up their interest rate or all other manner of ways to simply milk more out of good paying customers.

It has to stop. The things that happen today are no short of loan shark tactics. You can't charge a "late" fee because a payment is not posted by a certain time of day. It is not late. You can't hike up interest rates after having an agreement with a customer. But it happens and will continue to happen until we act.

Let's even the playing field. No more "late fees". If the payment is post marked by due date, it is "on time". If it is

good enough for the IRS it should be good enough for creditors. No more fees for over the limit, if a customer is over the limit, decline the

charge. No more changing of interest rates. No more loan shark rates of

30% or more. Come on! Honor the contract. Let's bring some common sense to this madness. We are ALL suffering because of this.

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Sincerely,

Ms. Irma Fortier
5722 S Flamingo Rd # 148
Cooper City, FL 33330-3206