

**From:** Richard Nelson <richard\_nelso89@hotmail.com> on 06/15/2008 11:50:03 AM

**Subject:** Regulation AA

Jun 15, 2008

Federal Reserve Board Email comments

Dear Email comments,

Please enact the proposed credit card rules as soon as possible. I believe it is time that credit card companies are required to play by the same rules as their customers. Participation is up to the consumer according to the companies, yet to opt out of an interest rate change the consumer has to immediately pay back the entire amount of the loan which most consumers are unable to do, of which the companies are well aware. We have to examine due date of each bill, as the due dates vary within the same company -- which appears to be an intentional means to make the consumer late in a payment. It also means you cannot schedule your payments because the payments will be late.

Finally, the credit card companies continue to send pre-approved credit card applications without apparently reviewing the current status of those to whom the cards are offered. We are already in a severe credit problem because of the credit companies' greed and lack of competence or intelligence. How much should the country be required to pay to support the unethical practices of the companies? Please enact the proposed credit card rules.

Sincerely,

Mr. Richard Nelson  
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