

**From:** Edward Maguire <kathymaguire@comcast.net> on 06/16/2008 11:50:05 AM

**Subject:** Regulation AA

Jun 16, 2008

Federal Reserve Board Email comments

Dear Email comments,

Bank of America recently changed my interest rate to the default rate (26%) because they received my payment after 3:30pm on the due date. I have had this Visa card for over 42 years! How can I pay on the due date and yet have them set up a policy to create a default because the payment was not received before 3:30pm. THIS IS A SCAM TO INCREASE THEIR PROFITS! When I pointed this out to them they said I would have to pay the default rate for six months before they would consider a request to lower the rate.

Sincerely,

Mr. Edward Maguire  
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