

Elaine Vasilopoulos <vasfitz@msn.com> on 06/16/2008 11:25:02 PM

Subject: Regulation AA

Jun 16, 2008

Federal Reserve Board Email comments

Dear Email comments,

Our family's credit card company has used every trick in the book to maximize what we have to pay. I see the same thing repeated everyday with the patients I work with at a Community Mental Health Cenetr. I recently asked Congress and the credit card companies to end credit

card abuses. Now the Federal Reserve just proposed tough new rules that will stop credit card companies' abusive practices. This is a real opportunity to change the way these companies do business, but the banks are lobbying hard against reform.

Please represent your constituents and hang tough! We need you to help enact these fair rules.

Right now, my card company hikes the rate we pay on our existing balance for any, or no, reason. They apply my payment to the low-interest balance transferred from another card, while my higher interest debt piles up. And they consistently do not allow reasonable time between the billing date and the due date, so they consider my payments late even when I pay them promptly.

These and other practices could be reined in by the Federal Reserve Board, the banks' highest regulator, if you stand up to the banks.

Thank you for representing us.

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Sincerely,

Ms. Elaine Vasilopoulos
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