

From: Derek Young <derekallenyoung@yahoo.com> on 06/18/2008 06:55:10 PM

Subject: Regulation AA

Jun 18, 2008

Federal Reserve Board Email comments

Dear Email comments,

The following are four reasonable changes that would improve the credit card business. Please stop credit card companies from hiking interest rate on existing balances unless you pay 30 days late. It would be better if they applied some portion of your monthly payment to the

highest interest debt. Customers should be given time between the bill

and the due date. Stop interest charges on debts paid off the previous month.

Sincerely,

Mr. Derek Young
3906 Avenue H
Austin, TX 78751-4721