

From: Sammy Elrom <selrom@gmail.com> on 06/12/2008 11:20:21 AM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

I strongly support radical changes in the way banks conduct their business and I condemn their irresponsible, mostly anti-consumer, profit-only focused policies, especially taking advantage of loopholes and duality in the existing regulations (I, more than once have felt that those regulations were written in an ambiguous way for this purpose exactly).

I could address these troubling issues because I have dealt with some recently when Chase Bank has unilaterally, and for no visible reason, cut off part of my credit line on two accounts, although I have never faulted on any, ever.

The fact that we the consumers, are bound to obey any and all

restrictive terms and conditions while the banks have the total liberty to bend or change the rules, because they, or their reps, are the one that wrote them initially, doesn't make sense, especially not in today's economic environment.

I expect and demand that the official bodies in charge with our

financial protection should exercise the powers given to them, to make things right, once and for all.

After all, we don't live in a third world type of country, and nobody should be above the law. I am pro free choice, capitalist market, but this doesn't mean that business wise it should become a one sided "I do as I please" type of market; fairness is an integral part of it as well.

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Sincerely,

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