

From: Kevin Chaney <kev-cats@att.net> on 06/12/2008 11:40:06 AM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

This freedom allowed for banks to make up rules as we go along - so to assure gigantic profits - needs to be stopped.

I have had excellent credit ratings and great history with a bank and suddenly see the APR more than triple - "because your balance is more than 60% of the maximum"!

Next, the constant shortening of the time until the due date comes and passes causes many to be put into a real bind for payment timing. This

becomes a real problem with persons who receive monthly income payments themselves.

In the past, when I have attempted to pay-off an account entirely, they manage to give me a balance on the phone which is supposed to be a total, but then I end up continuing getting billings for interest for at least THREE MONTHS afterward! That is not only ridiculous, but completely unethical after their quoting me a pay-off.

Banking needs to be strongly regulated so to stop all the angles that keep arising to assure their constant claiming damages from consumers when nothing has even occurred!

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Sincerely,

Reverend Kevin Chaney
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