

Donald Boitnott <don.boitnott@embarqmail.com> on 06/21/2008 08:10:03 AM

Subject: Regulation AA

Jun 21, 2008

Federal Reserve Board Email comments

Dear Email comments,

I send you this message in the hope that the support it provides for the proposed "Regulation AA - Unfair or Deceptive Acts or Practices" (Docket number [R-1314]) will spur your action in advance of this issue.

I, like many Americans, have been a victim of such practices. While I cannot claim to have been "taken" by these companies' methods, I certainly have been forced to pay more than was agreed. Practices such as artificially shortened payment periods, and of payments being applied to lowest-interest rate balances lead to consumers being forced to pay far more than was contractually obligated.

These practices must stop. I implore you to support this proposed new rule. The terms "Unfair and Deceptive Acts or Practices" barely does the situation justice. These methods should be criminal, as they are tantamount to theft.

I thank you for your time, and for your support of the proposed measure.

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Sincerely,

Mr. Donald Boitnott
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