Glenn DeBerry <glenn7@woh.rr.com> on 06/12/2008 11:20:10 AM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

I heartily urge you to resist the lobbying efforts of the banking

industry to dilute or eliminate the tough rules you desire to implement for credit card companies. 25-30 years ago, credit cards were a simple, uncomplicated affair. There were no chicanery, gimmicks, deceit, or other sneaky games going on behind consumers' backs to suck credit card holders dry with behind-the-back interest rate increases, late payment fees, and over-limit fees. Nowadays, it's like doing business with organized crime loan sharks. If credit card companies

say these tricks are necessary to make up their losses when credit card users default on their balances and go bankrupt, well, it's their own #$% fault for not having stronger qualifying criteria for issuing a card in the first place. Don't pass on the failings of their bad judgment and greed to those people who do have the honesty and integrity to pay their credit card bills on time. The situation is so bad now, I have not used a credit card for the last 8 years. I will never ever use them again either, especially with the dishonest scams these greedy bastards are perpetrating on the public these days. So please, PLEASE exercise your power to stop the scheming and unfair tricks that decent hard working Americans are being subjected to these days. Please restore some honesty, integrity, and actual customer SERVICE to the credit card industry.
Thank you.

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Sincerely,

Mr. Glenn DeBerry
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