

From: Nancy Ott <nott1@tampabay.rr.com> on 06/12/2008 10:45:21 AM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

I think this is some of the most important changes that could be made for normal, everyday people. The credit card companies put me (with my ignorance) on the verge of bankruptcy. They are so kind and accomodating until you can no longer pay. They extend far more credit

than anyone can afford. I am currently in a debt management program and will be probably there the rest of my life. For someone that NEVER had a late payment or short check this has been the worst experience of my life. Little did I know that at age 62 I would have no credit, I have no money and I have been gainfully employed since I was 15 years old. "Convenience Checks" are the worst - it's so hard to read all of the small print. These banks can make plenty of money without using these horrible tactics. I have been completely demoralized and traumatized because of this and they will probably have to bury this debt with me. The banks have gotten "bailed out" of their financial crises - no one has bailed me or the millions of others like me out. It is definately not a level playing field. Please CHANGE THESE RULES for the sake of all American middle class. It may be too late for me but maybe you can save millions of other people by taking this action. When the banks and credit companies are fighting so hard against something - you know it must be good for the average consumer.

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Sincerely,

Miss Nancy Ott
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