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Comments:

My husband and I were exposed to credit cards in college in the 1990's. They gave us "incentives" such as free t-shirts, etc. And a credit line up to 2000.00 for someone that was already on financial aide just to pursue their higher education and there were no other resources from our own families to subsidize even education much less the "stuff" our American society continues to promote. We ended up filing bankruptcy in 2001 because of my lay off from the first job I obtained after college. We were way in over our heads. When speaking with the legal advisor for our university; she informed us they banned credit card solicitations on campus because of situations like ours as well as identity theft. We were trapped in the whirlwind once again in credit cards; specifically Target. We did not solicit any increase; nor a new credit card. It was paid. And one day, the unsolicited credit card arrived in the mail (the year was 2004/2005). Look at the companies' advertisement that feeds into most of the American public. Now, we do take some responsibility as consumers as well as debtors. But these increases in credit limits when clearly a person cannot pay off the maximum in a lifetime is just unethical. And then we face our current situation; just struggling to make it to work--paying for gas, etc. If we are late one day for a payment on our

credit account; our rates sky-rocket to astronomical amounts that will be almost impossible to pay. Now, this is a dilemma for the entire credit industry. Do we eat and pay gas to go to work to pay our bills and live; or do we struggle to pay the minimum of 250.00 per month on an unsolicited and consumer driven creditor that has clearly (among many others); preyed on consumers that could not clearly afford the credit limits. I accept my responsibility and pay every month. But when it comes to gas and food and my 250.00 MINIMUM balance; what do I choose? We are making close to 100,000 a year combined; with secure State jobs--what about the other consumers that do not even come close to that amount that are trapped in the credit card racket? STRICKTER REGULATIONS NEED TO BE IMPLEMENTATED FOR CREDITORS OFFERING CREDIT TO THOSE WHOM THEY KNOW WILL BE UNABLE TO PAY. THAT IS IN A WAY, HOW THEY MAKE THEIR MONEY--AS TAX WRITE-OFFS (THAT IS WHAT I SPECULATE). The credit card industry is going to crash with the consumers defaulting on their creditors just to get to work and put food on the table for their family. THIS IS A MAJOR CRISIS THAT WARRANTS FURTHER ACTION FROM OUR REGULATORS--AND OUR REPRESENTATIVES. I really hope matters will be settled and that the consumer is granted their fair share against these large corporations with no sense or heart for the community; the individual; our own country in that matter. WE ARE ONLY DESTROYING OURSELVES IF WE CONTINUE TO ALLOW CREDITORS TO OFFER MONEY TO THOSE WHO CANNOT REASONABLY PAY. Thank you if anyone has taken time to read my opinion. That is why I am proud to be an American. Freedom of speech and a call for my representation to possibly back and fight for my opinion. Take care and peace to all those who are moving toward the common goal of honesty and integrity. Regards, Amy J. Bostleman