

From: Maury Christie <mauryc123@gmail.com> on 06/28/2008 02:10:09 PM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

Please rein in the Banks and Credit Card Companies! They are having a field day with consumers. They are charging interest rates that a decade or two ago would have gotten them jailed for loan-sharking.

The fact that now many of them can raise your interest rate rate if it even looks like you will default on your credit balance is totally despicable and diabolic. They are turning middle America into indentured servants!

They have used the permissive environment and lack of regulation brought about by a series of big business-oriented administrations to wreck our economy and destroy the American dream. They have employed digital technology to eliminate competition, and anyone who doesn't like it has nowhere to go if they want to borrow money. They use the credit reporting agencies like a club, to punish anyone who fails to work in their money-making machine, and the punishment goes on, and on for up to 10 years!. WTF!

The entire Banking Industry is totally out of control, and the current financial state of our state and local governments, and pensions is suffering because they were allowed to sell very flawed mortgage

products to people who could never have sustained them. All this in the name of feeding their greed and hunger for new markets.

Making big business rich does not result in a large, healthy middle class, which is the backbone of the American economy. It just pushes more people below the poverty line, and a few billionaires extremely rich.

Please stand up, and do the right thing and stop these enormously rich and powerful entities from enslaving us!

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Sincerely,

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