

From: Natalie Bleicher <impern@gmail.com> on 06/12/2008 08:15:11 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

I have paid my credit card bills in full every month for the last five years or more. I missed the due date (in February 2008) by two days because the electronic fund transfer from the bank included a 2-day weekend (granted, that month I waited too long to make the payment). Sure enough I was charged a \$35 Late Fee on the March bill. I called Chase (AARP Visa), told them I had not been late in x-number of years, and that I felt that I should not have been charged because of my good record. They wouldn't even consider reducing the amount for the late fee. So, anything you can do to help prevent the low-income credit card holder from being "tricked" and overcharged in so many different ways by the credit card companies/banks will be appreciated. Please Stop companies from hiking interest rates on existing balances (unless you pay 30 days late). Stop them from applying your monthly payment to low-interest debt first. Give you time between the bill and the due date so you can always pay on time. Stop interest charges on debts paid off the previous month.

Sincerely,

Mrs. Natalie Bleicher
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