

From: sherrinpets@comcast.net on 06/25/2008 03:55:28 PM

Subject: Regulation AA

Comments Federal Reserve Board

Dear Comments Federal Reserve Board,

I am totally outraged with these credit card companies' dirty tactics. Quite frankly, I don't know how they can be legal. Offering low APR rates, which are only good for a few months, then even though people make payments on time, the credit companies RAISE the APR without any notice or reason.

Also, their tactic of raising the APR of the credit card they issued to you at a low rate, then checking with all your other credit card accounts with other companies, THEN using that excuse to raise the APR to the maximum levels, if you should have another credit card from a different company with a high balance owed (even if you've never made a payment late, even once)!!.

Account information should be totally private, between just the credit card holder, and the credit card company it was issued from.

If you make all payments due on time, and are never late, it shouldn't be allowed for the credit card company to check out your other accounts that doesn't even concern them. And to raise your APR based on what you might owe a DIFFERENT company! That's just not right.

And the "late fees" they charge are a JOKE! If your payment doesn't arrive in their mail by 10:00 a.m, on the due date, they declare it to be "late", and tack on a penalty, a late fee, AND raise your APR. Your payment could arrive ON THE DUE DATE, perhaps at noon, or in the afternoon, BUT STILL ON THE DUE DATE, but if it's "past their bogus hour--such as 10:00 a.m. counting it as LATE???! That's just not right! That should be against the law, too!

It sickens me . . . the way people are being taken advantage of especially in light of this lousy economy. I am not playing their "games" any more. I have PAID OFF all my credit cards . . .so they're not getting their "blood money" from me any more!

If credit card companies want me to start using their credit cards, they better start offering me 0% interest, or 2.99% APR or lower. Never again will I use any card that charges over 7% APR.

The new proposed credit card rules curb some abusive lending practices that drive consumers deeper in debt. I urge you to implement these rules to provide relief to people like me who just want a fair deal from credit card companies.

Sincerely,
Sherri Stultz
Divernon 62530