

From: PLS1HELIX@aol.com on 06/27/2008 03:55:02 PM

Subject: Regulation AA

One of the really sly tricks of Visa and other card issuers, is the sale of "gift cards" that automatically expire in ten months or less. I have had two cards for \$250 each expire before I used them. The \$500 was kept by the credit card issuer with no ability on my part to get the card extended or to reclaim the money. The card company had free use of the money for ten months and then confiscated the entire amount without any ability on my part to recover the funds.

Usually accounts left untouched are eventually turned over to the state under the law of Escheat. Why should credit card companies keep unexpended funds on gift cards. This money should either be reclaimed by the card holder or should pass to the state as if under the law of Escheat. This so called breakage on gift cards give credit card companies ten of millions of unearned profits every year. These profits are not deserved as the companies rob their customers of the so called "gifts" that they received.

It is time to stop this abuse of the American Consumer.

Thank you for listening,
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