

Rivka Strom <rivka.strom@att.net> on 06/27/2008 03:45:04 PM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

My experience was one of shock on my part. I was offered credit cards with much written in miniscule print which I thought I had read thoroughly. It may sound odd but I did read the legal disclaimers and other literature provided by the credit card companies before I signed up.

However, it seems as though what I read and thought I understood was completely different from how the credit card companies meant it to mean.

Before I could understand what was going on, my credit card rates wwere up to 23.5% not including penalties for paying only minimum balances,late fees, interest on top of interest, etc.

Now I am in debt up to my ears on four credit cards with companies who

have not one single intention to negotiate. Trust me, I tried. Then I was sent to collection. These people get points for being rude and unbending. I felt like I was talking to Simon Legrie every time.

My life becam a complete mess. I gave up paying my credit cards because the more I paid the more in debt I became. I got to the point where I was eating top ramen in a cold apartment so I could pay on my credit card debt. That is when I gave up.

I did not pay on my credit cards again until I became disabled and recieved a lump sum payment. At that point, I called the three credit cards that I had not been able to pay back and asked to negotiate down the amount. They

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Sincerely,

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