

From: hollyabney@hotmail.com on 06/27/2008 07:55:14 AM

Subject: Regulation AA

Comments Federal Reserve Board

Dear Comments Federal Reserve Board,

I had to start paying my bill online because, even though I would mail my payment ten days early, my credit card company- Capital One- would say that they hadn't received it until after the due date and would apply a \$35 fee. They would do this even when I told them according to the date on the statement they mailed me, I mailed my payment the day after I received it. Also, it's ridiculous to be charged \$38 if you are over your balance a dollar or less. It would be fair if you had until your next payment to pay your credit card down to below the limit. ALSO - your "finance fees" should be displayed within the amount that you owe each month. When I pay online, I see the minimum amount I have to pay and I see my balance. Recently, I had fees and I paid all the fees in addition to the minimum payment so that my balance would be below my credit limit. I did this about a week before the billing due date. After the due date, finance charges were applied and I was charged another over the limit fee. When I called them and asked "What do I have to pay in order to not have any fees?" I was told one amount. Then I asked, "After I pay that amount are there any other fees that will bring my balance over the limit so that I will be charged fees?" The operator then looked over my account and told me I had \$14 in finance charges that would be applied later that would bring my account \$10 over the limit. It took repeated questions to find out what I needed to do to avoid fees. I was just trying to pay my bill on time - over the minimum amount they were asking and it's not enough. You have to do major investigation in order to be safe from them.

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,
Holly Abney
6165 ne alton
portland, OR 97213

