

From: upwardspiral333@gmail.com on 06/25/2008 09:55:18 PM

Subject: Regulation AA

Comments Federal Reserve Board

Dear Comments Federal Reserve Board,

My husband and I incurred our creditcard debt primarily because of my graduate school expenses (which was soon followed by the birth of our 2 sons). We have always paid on time and paid more than we owe but this doesn't seem to stop credit card companies from attempting to gouge us to no end. We have had companies try to raise our APR's from 9.99% to 23.99% for no given reason other than we didn't opt out of this agreement. We checked our credit report to see if there had been a mistake but there was nothing negative what so ever. I balance transfered my credit and closed the account but not everyone has these options available. I would also like to say that the companies that I found to have exceptionally underhanded dealings were WaMu and B of A. Someone has to do something. Everyone is focused on the fall in the housing market but this is equally devastating to families and their financial well being.

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,
Kirsten Throneberry
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