

From: de11good@yahoo.com on 06/26/2008 08:30:06 AM

Subject: Regulation AA

Comments Federal Reserve Board

Dear Comments Federal Reserve Board,

One of the large banks has sent me letters that were on one page 8 1/2 by 11 that were folded over, glued shut and mailed with no indication on the outside of the page of who sent them. The outside of the folded letter had the usual junk mail statement of "Important information contained within". Inside was the notification the interest rate on a specific credit card was being raised from 7.9% to 24.9%. The obvious intent was, since it looked like junk mail most people would throw it away. Then the bank could tell you that you had been notified of the increase and you did not respond. The rate increase for the first card I was notified about never reached me. The second notification for another credit card for the same bank arrived but was so torn that it was unusual the postal service had been able to deliver it. Apparently the first one had been too torn up to even be delivered. When I contacted the Bank, they said of course, "You were notified and did not respond so that means you agreed to the rate increase."

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,
David Leavengood
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