

From: zaborski@yahoo.com on 06/26/2008 11:35:02 AM

Subject: Regulation AA

Comments Federal Reserve Board

Dear Comments Federal Reserve Board,

These days, having and using credit cards is very nearly mandatory -- if you ever hope to have a credit history that will let you get a mortgage or other significant loan. In recent years, lack of reasonable government regulation has allowed greedy credit card companies (and other industries) to pillage what little savings Americans have. Change the interest rate on a purchase you've already made, because your job has been shipped overseas or you've had a major illness? What a great idea - maybe that "innovation" will make it to the mortgage market one day!! Charge interest rates of almost 30%? Another great example of the wonderful things the "free market" brings to us!

Make the "free market" work for everybody, not just those already wallowing in \$\$\$ -- let's have some reasonable regulation of this industry and prevent them from abusing regular, honest, hard-working Americans.

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,
Ed Zaborski
483 County Rd 2425 N
Mahomet, IL 61853