

From: anncookf@yahoo.com on 06/27/2008 09:55:07 AM

Subject: Regulation AA

Comments Federal Reserve Board

Dear Comments Federal Reserve Board,

The date of my payment has changed each month, sometimes forcing me to pay almost as soon as I receive my bill. If I pay late, I get charged exorbitant fees which in no way reflect the cost to the credit card company. If my payment arrives on the due date, I am still charged late fees. Two late fees equal a raising of my interest rate and can effect my credit rating. Sometimes the credit card company raises my interest rate without notification or explanation. And I try to read the fine print! They are making millions on unsuspecting borrowers who fail to read, or do not fully understand, the tiny print. Does an honest, responsible, reasonable, fair credit card company exist anywhere or are they all predatory?

You can bring a halt to this! It looks like the credit card companies are paying off the decision makers in Washington. Are there honest, fair, responsible, reasonable decision-makers left who will fight this? Is the US Federal Reserve Board made up of such persons?

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,
Ann Cook-Frantz
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