

From: Linda Tepley <Indkean@yahoo.com> on 06/27/2008 10:15:08 AM

Subject: Regulation AA

Jun 27, 2008

Federal Reserve Board Email comments

Dear Email comments,

Credit card companies need to be more strictly regulated. Changing my interest rate to a higher rate even when my payments are on time, is an unfair practice. Also charging interest for a cash withdrawal immediately without a grace period is unfair. I cannot get ahead if they pay off my low interest debt first, while the high interest debt just piles up. It becomes a vicious circle. It is getting harder to live on the income coming in, when the credit card companies raise their interest rates and that increases my payment. Again creating a vicious circle of debt. Why is it they are allowed to charge two percent or three percent of my bill at their discretion? Please stop the credit card companies from setting their own rules. We expect our country to help protect us, not just externally from unfriendly nations, but also internally from individuals and companies that will take advantage of people every chance they get.

Sincerely,

Ms. Linda Tepley
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