

Grace Rapp <justsew1by1@netzero.net> on 07/01/2008 07:15:01 PM

**Subject:** Regulation AA

Jul 1, 2008

Federal Reserve Board Email comments

Dear Email comments,

Borrowing money used to be a hand-shake agreement where the terms were clear. Unless you borrow from unsavory "loan sharks", the same trust between borrower and lender must exist today. Credit Card companies pay no attention to your actual income as they extend far beyond your capability to repay the monetary credit you can borrow. Monitor the credit card company's activity -- can you see how they finagle to dupe their credit card dependent customers.

.

Sincerely,

Ms. Grace Rapp  
PO Box 362  
Port Elizabeth, NJ 08348-0362