

From: David Swomley <dswomley@comcast.net> on 06/29/2008 10:45:01 AM

Subject: Regulation AA

Jun 29, 2008

Federal Reserve Board Email comments

Dear Email comments,

The behaviors engaged in by credit card companies are bad faith attempts to take more and more money from the people who can afford it least; often plummeting these otherwise decent people into depression, acute

anxiety other forms of reactional oriented mental health problems. Why?

Because these people grew up with good intentions and consciences; they take seriously their obligations, and fear the unknown consequences that lie ahead of them, including denied employment opportunities and

raises because of negative credit ratings resulting from these predatory credit practices.

Yet the credit card issuers continue to do business in this manner,

knowing they can continue to abuse consumers, because the consumers are viewed as the "bad guys" - irresponsible, unreliable people - and they do this without conscience, without regard to the lives they destroy through their blatant attempts at "stealing from the poor in order to line the pockets of their senior executives and share holders- the rich".

Clearly it is this kind of unfettered and blatant abuse that will end up destroying the foundation of our society.

Capitalism cannot work in the manner envisioned by the Founding Fathers without fairness, openness, honesty and trust. And credit card companies and banks have no interest in pursuing these tactics unless they are monitored and penalized for their flagrant abuse of society and their fellow citizens.

One final example for you: I was penalized \$35.00 for a negative balance of 14 cents, which the bank knowingly authorized. This is purely criminal behavior in my mind.

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Sincerely,

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