

"Buzz Vincent" <blv292@cfl.rr.com> on 06/30/2008 08:25:02 PM

Subject: Regulation AA

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June 30, 2008

Federal Reserve Board

Dear Federal Reserve Board:

I am writing in response to Docket No. R-1314, the rules to prevent unfair and deceptive practices by credit card companies.

I do not have one delinquency on my credit report. Yet Bank of America, Chase, Providian have all raised my interest rate to the max for being a few hours or days late. I could understand if I was more than 30 days late. Now I am in a position of paying 30% interest on never delinquent accounts and cannot get my balance paid down. Also as soon as the clocks turns a few hours past their closing date you pay 39.00. They then want you to wait a year to reduce your rate for what they took just hours to increase. Come on, you wonder why we cannot get out of debt. 1. No interest or late fees until they miss a payment going into the next billing period. 2. Customer must have had a previous 30 day missed payment.

But we all know better our government is scared of the banks

Sincerely,

Buzz Vincent