

From: David Baker <dbaker8@rochester.rr.com> on 07/07/2008 11:20:02 AM

Subject: Regulation AA

Jul 7, 2008

Federal Reserve Board Email comments

Dear Email comments,

The greed-driven incompetencies of the banking and finance industry

here in the US has now twice stolen the equity I've accrued in my home. The first time was in the devastating Savings bank debacle of the mid 80's where I lost 100% of my home equity in the crash of the real estate market in Dallas. Now, I again find myself a victim of the SAME greed using the SAME tactics, only this time on an international

scale. The value of and hence my equity in my current home is once again almost completely gone due to nothing more than rampant, greed driven by complete incompetence and CRIMINAL contempt committed by the banking, investment and finance industry!!

This act covering changes to the banking industry's credit card rules must be enacted with the following conditions:

1. Interest rates may not be hiked on existing balances! Interest rates may only be hiked on new transactions and may not exceed 1% annually!
2. Each monthly payment made by Consumers shall be applied to the highest interest debt FIRST and then decrementally to subsequently lower debt!
3. The due date shall always be 30 days from the postage date on the mailing envelope the monthly bill is sent in!
4. Interest may not be accrued or charged for any debt paid off in a previous month!
5. Congress in discharging it's oversight responsibility will be accountable for an annual review of banking industry practices. Any Banking, Investment or Financial organization found not in compliance

with these regulations will be summarily put out of business and assets auctioned off to the highest bidder. Proceeds of this auction will be spent to reimburse customers for their losses stemming from the businesses failure to comply. The shareholders, Board of Directors,

Management and Employees each be severally and jointly held in contempt of Congress and enjoined from any future employment or activity in the Banking, Investment and Financial Industries for life!!

Congress' failure at any time to aggressively and speedily implement it's oversight responsibility in this matter will result in the impeachment of all involved congressional and senatorial members and staff for contempt of Congress!!

ENOUGH IS MORE THAN ENOUGH!!!!!!!!!!!!!!

I am sick and tired of Congress listening to the lobbyists money and screwing the American public!!!!

Sincerely,

Mr. David Baker
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