

From: aector@verizon.net on 07/16/2008 12:40:05 PM

Subject: Regulation AA

Federal Reserve Board Docket No. R-1314

Dear Federal Reserve Board Docket No. R-1314,

* Stop companies from hiking interest rates on existing balances (unless you pay 30 days late).

* Stop them from applying your monthly payment to low-interest debt first.

* Give you time between the bill and the due date so you can always pay on time.

* Stop interest charges on debts paid off the previous month.

I appreciate the opportunity to file comments in support of Regulation AA - Unfair or Deceptive Acts or Practices [R-1314], the recent proposal to curb unfair and deceptive credit card and overdraft practices. I support the credit card aspects of the rule, while also suggesting that protection is needed against additional unfair credit card practices beyond those covered in this proposed rule. I believe that stronger protection against unfair practices in bank overdraft programs is also needed.

Sincerely,
Allison Ector
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