

**From:** fairemaiden@peacemail.com on 07/07/2008 10:45:05 PM

**Subject:** Regulation AA

Comments Federal Reserve Board

Dear Comments Federal Reserve Board,

Can you say LOAN-SHARK? For that is what you have allowed our lending institutions to become. It would be oh-so-nice to make a contract with a lender and have them uphold their end of the bargain, but since we don't live in Norman Rockwell's universe where a handshake and a signature is an oath of good faith, we have to turn to you, our leaders, to insist upon and maintain some semblance of honesty and fair-dealing from lenders. Allowing a lender to arbitrarily increase one's interest rate to three- or four-times the initially contracted rate agreed upon, is to be complicit in such thievery. Do the right thing, the decent thing, and put a stop to these LOAN-SHARKING practices.

The new proposed credit card rules curb some abusive lending practices that drive consumers deeper in debt. I urge you to implement these rules to provide relief to people like me who just want a fair deal from credit card companies.

Sincerely,  
Phoenicia Fontaine Welch  
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