

**From:** Carol Georges <carole.georges@verizon.net> on 06/03/2008 12:30:02 PM

**Subject:** Regulation AA

Jun 3, 2008

Federal Reserve Board Email comments

Dear Email comments,

Federal Reserve Board:

It is important to include in your new rules, a prohibition on credit card companies charging interest on over limit fees and other penalties. Vice versa, I have also experienced credit card companies charging late fees and then using that late fee to put you over your limit and create another fee. This puts credit card holders who are anywhere near their limits in a constant cycle of extra fees every month and added interest every month. Capital One is a prime offender in this category.

Also, I have been involuntarily put into a "loan" program with because I have had an overdraft provision on my business account for many years. Suddenly this year, because I am now semi-retired and don't put such large deposits in each month, and thus don't pay down the reserve account completely within the time frame they want (they have never informed me of the exact time frame nor any other information on this 'loan program') I find huge chunks of funds being taken from my account each month. By the time I find out what fees, interest and charges were taken via the statement, I'm well into the next cycle and already being charged more. This is Union Bank. I am in the process of transferring my account to another bank. Your rule that requires information about the new practice and an opportunity to opt out BEFORE making any charges is very important to consumers. Please implement these as soon as possible.

Sincerely,

Dr. Carol Georges  
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