

From: Danny Trussell <dtrussell737@gmail.com> on 06/03/2008 01:30:05 PM

Subject: Regulation AA

Jun 3, 2008

Federal Reserve Board Email comments

Dear Email comments,

Please stop companies from hiking interest rates on existing balances, even if people are late. Companies already charge a late fee. That is enough. Why do you allow them to raise their interest rates from 12.9 or 18.9 to 29.9 or 39.9% when they are only late a few times? The rates get so high, that it makes it almost impossible to pay the debt off. I can understand a reasonable late fee. But, you are allowing usury when you allow the companies to raise their rates so high just because of one late payment. That is sick! Such practice hurts your fellow Americans and hurts the economy.

Stop companies from applying our monthly payment to low-interest debt first. Have companies give time between the bill and the due date so we can pay on time. Stop interest charges on debts paid off the previous month.

We call on you to protect American citizens from those who would steal by usury. I believe there should be a free economy, but without some regulation, people will succumb to evil and steal from their fellow human beings and hurt them.
We need your help!

Sincerely,

Reverend Danny Trussell
304 5th St
PO Box 360
Skellytown, TX 79080-0360