

From: Carey Holzman <carey@careyholzman.com> on 06/03/2008 04:00:00 PM

Subject: Regulation AA

Jun 3, 2008

Federal Reserve Board Email comments

Dear Email comments,

Dear Sirs,

I have had credit card companies not process payments that were received on time, but they failed to process on time, and then charge me the late fee! Others have payment processing centers across the country. GE Money Bank/Mervyn's wants me to mail my payment to Orlando, Florida! That's across the entire country! They say to allow 10 days for the mail to arrive, which leaves me just two business days from the time I receive the statement to write and mail a check to arrive on time. Hidden in faded fine print on the back of the statement is a notice that says if I do not want my checks processed electronically, to use my own envelope and send it to an address in Georgia. That means my payment will arrive quicker since its not traveling as far, but they won't be paid as fast since I actually insist they DEPOSIT my check the old-fashioned way. To make matters worse, I wrote a letter to Mervyn's and GE Money Bank explaining that expecting someone that lives in Seattle to mail a payment to Orlando is similar to expecting someone in London to mail a payment to NYC. The address to send this complaint, ironically, was in centrally-located Texas!

Its discrimination to allow customers on the East coast more time to send in their payment then customers on the West coast who must wait many, many days for the US mail to deliver an envelope from one end of this country to the other. They should offer west coast customers more time to respond to the statement, not just two days, or have multiple payment processing centers, or one centrally located payment processing center to prevent this inconsiderate discrimination that only serves to rack up late fees and upset customers!

Sincerely,

Mr. Carey Holzman
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