

From: Phillip Reed <pgrreed@yahoo.com> on 06/03/2008 07:00:03 PM

Subject: Regulation AA

Jun 3, 2008

Federal Reserve Board Email comments

Dear Email comments,

Here is my story.

I have a \$17K limit on my one card and had around \$2k used during the billing period.

One day last summer, my wife and I bought a new refrigerator and the price was \$1687. I used my CC to make the purchase.

The merchant erroneously punched in \$16087 & I really didn't check the receipt until I got home. That was one expensive refrig!!!

Next day I called and had the mistake corrected by the merchant. I thought that's all it would take.

Then my monthly statement came in and I found that I was being charged \$39.00 for going over my monthly maximum of \$17K. UNBELIEVEABLE!!!

I ask why that should happen? The CC company was called by the merchant to tell them the mistake was made by them.

And why should the charge be approved in the first place by the CC company? They knew immediately that my account would be over my \$17k limit with a charge of \$16087, when I had already had up to that point \$2k of charges on it for the month.

Please reign in this abuse & easy profit.

Sincerely,

Mr. Phillip Reed
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