

**From:** "Michael J. Kelley" <mjkrjk@sbcglobal.net> on 06/03/2008 08:00:03 PM

**Subject:** Regulation AA

Jun 3, 2008

Federal Reserve Board Email comments

Dear Email comments,

We have never been late on a credit card payment. We've paid thousands of dollars per month for years and are falling further behind. The credit card companies increased interest rates up to 36% because they we were late with one payment of a phone bill. It had nothing to do with a credit card of any kind. We have called asking for lower rates but are insulted by the person on the other end. They are drivint us to bandkrupcy. My wife works 80 hours per week to pay off the credit cards, but we are falling further behind because of their ability to use universal interest rate increases, which have nothing to do with credit. All of her 6 figure inconme is absorbed by these greedy companies. Universal interest reates should be retroactively eliminated.

Sincerely,

Mr. Michael J. Kelley  
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