

From: Wendy and Frank Hanson & Fork <whanson@comporium.net> on 06/03/2008 08:30:04 PM

Subject: Regulation AA

Jun 3, 2008

Federal Reserve Board Email comments

Dear Email comments,

We consumers are stuck in an impossible situation involving most credit card companies and how they can keep us in debt indefinitely. Even though we pay our account and bills on time, our creditors can raise the interest rates at any time with no explanation required. Their account terms state that specifically. We feel that not only are we being taken advantage of unfairly, but we feel that these companies are trying to make up for their other banking losses through their credit accounts--even if you're never late with a payment, like us. Since these creditors are allowed to change their account terms any time without cause (or the fault of their customers), they are contributing towards damaging our credit, which takes persistent follow-up and time to correct and repair. The banking industry, including credit card companies, have had free rein to abuse their customers for way too long, with no consequences to them. PLEASE vote in the best interests of us consumers who are affected by their deceitful, unethical practices. It is hard-working, honest consumers like us who help the economy of our nation by paying our bills on time and following the "rules" to the best of our abilities--in good faith. Why don't the credit card companies and banks have to adhere to those same ethics and honesty with their customers?? Their unconscionable, unaccountable actions are contributing to the increasing individual bankruptcy rate in our country. HELP US PLEASE!!!

Sincerely,

Mrs. Wendy and Frank Hanson & Fork
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