

From: John Lochner <johnlochner@aol.com> on 06/04/2008 12:30:02 AM

Subject: Regulation AA

Jun 3, 2008

Federal Reserve Board Email comments

Dear Email comments,

Thank you for considering revising the policies that govern the relationship between me and the credit card companies.

My biggest peeve is that, over the past couple of years, my credit card companies have changed their policy re what qualifies as being over the limit. It used to be that, if I was not over the limit prior to their adding their interest at the end of the billing cycle, then no overlimit fee was added. But now, if the interest that THEY add at the end of the billing cycle puts me over the limit, they add a fee. So now I have to make sure that I never get a balance high enough that, when they add the interest, it will put me over the limit.

Overlimit fees are so unnecessary anyway. As soon as you go over your limit, they prohibit any additional purchases. But they do permit that one purchase that allows you to go over your limit, simply to allow them to collect the overlimit fee. Has nothing to do with running up a balance that's way above your limit - the companies prevent this from happening. They just want you to go one purchase above the limit. So they can get that fee. Really incredible greed, isn't it!
Thank you.

Sincerely,

Mr. John Lochner
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