

From: Peter Albertson <albertson.p@gmail.com> on 06/10/2008 08:55:04 PM

Subject: Regulation AA

Jun 10, 2008

Federal Reserve Board Email comments

Dear Email comments,

Credit card reform is important, especially for consumers who are on the lower end of the income scale.

Please stop banks and credit card companies from hiking interest rates on existing balances unless they are really late paying, more than 30 days. Stop them from applying monthly payments to low-interest debt first. Give us time between the bill and the due date so we can always pay on time. Do not allow interest charges on debts paid off the previous month.

Thank you.

Sincerely,

Mr. Peter Albertson
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