

From: Thomas M Dale <tmd3@mac.com> on 06/10/2008 09:10:03 PM

Subject: Regulation AA

Jun 10, 2008

Federal Reserve Board Email comments

Dear Email comments,

Without credit cards many aspects of business the way we currently practice it would be impossible and our already suffering economy would literally grind to a halt. Profit taking is of course fair, but its only right that the government intervene for the good of its citizens to require credit card issuers to stop hiking interest rates on existing balances (unless you pay 30 days late), applying monthly payments to low-interest debt first, stop interest charges on debts paid off the previous month and give customers time between the bill and the due date so you can always pay on time. These are not fair or honest practices and the way the industry is regulated currently, there is no incentive for any company NOT to use these practices to increase its profits.

Sincerely,

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