

Douglas Oxenhorn <crooner62@hotmail.com> on 06/11/2008 12:10:06 AM

**Subject:** Regulation AA

Jun 10, 2008

Federal Reserve Board Email comments

Dear Email comments,

I, like millions of Americans, am struggling under the burdens of credit card companies high interest rates and unfair practices. When is the government going to step in and put some real protections - and fair practices - in place?

How come card companies are allowed to hike interest rates whenever they wish to? Why do they take so long to process a check (which triggers a late fee)? Other large companies have a two-day turn-around time, but my card company takes about 5 days to process my payment. Why do they apply my payments to the expenses that have the lowest

interest rate instead of the oldest debt - or the highest rate for that matter?

Why do they now charge a transfer fee with a balance transfer? Why

should they be allowed to impose interest charges on debts paid off the previous month?

We need help, we need protection and we need changes now!

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Sincerely,

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