

From: lawrence gagin <rocketdad76@sbcglobal.net> on 06/10/2008 09:40:04 PM

Subject: Regulation AA

Jun 10, 2008

Federal Reserve Board Email comments

Dear Email comments,

There are many credit card abuses that have gone on for too long and cost American consumers millions in fees and arbitrary rate hikes. As someone who worked in the banking industry for 24 yrs with 10 of those in the credit card dept, it was hard to explain to a cust that never had a late pmt with us that we increased their rate because of a 30 day late at some other company. I have had my own rates increased for paying ONE DAY after the due date! I have had cards where if your pmt was due on a Sun and you paid your pmt at 12:01 A.M. the prior Fri ONLINE the pmt would not be credited until MONDAY, making the pmt appear late even though it was paid 2 days early! Please rein in these abuses! Thanks!

Sincerely,

Mr. lawrence gagin
2728 Elsie Ave
Toledo, OH 43613-3336