

From: Phil Rodell <prodell@nycap.rr.com> on 06/10/2008 09:55:05 PM

Subject: Regulation AA

Jun 10, 2008

Federal Reserve Board Email comments

Dear Email comments,

The proposed Federal Reserve rules changes are vitally needed by every consumer. It is imperative that the lobbying efforts of the credit card industry be set aside and the proposed rules be implemented , in full strength, as soon as possible.

Stop companies from hiking interest rates on existing balances (unless you pay 30 days late).

Stop them from applying your monthly payment to low-interest debt first.

Give you time between the bill and the due date so you can always pay on time. Net 30 days is still common in business.

Stop interest charges on debts paid off the previous month.

Sincerely,

Mr. Phil Rodell
1 Thompson Ct
Rensselaer, NY 12144-9468