

From: Melody Anderson <manderson42@woh.rr.com> on 06/12/2008 10:15:10 AM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

I was laid off from a Fortune 500 company in the Dayton, Ohio area two and a half years ago, and for a while I used my savings to pay my credit cards. After a while I realized I was going in the whole with high interest rates on the cards and had to make a decision about whether to lose my house or credit cards. I choose the cards. I was fortunate enough to sell my home which helped to pay off some of my debt. However, I still had some credit card debt. Months of calls every day from Discover Card who would not stop calling even if I spoke with them once a month. They felt I had to check in every week or they'd set their phone system to call me, and I'd get called every day, sometimes twice a day. I stopped answering the phone. Actually, I turned it off.

While I have since worked out a pay-less deal with two of my cards, but have one remaining with Chase Bank USA, NA. (or Capital Management Services, LP.) They call me at work, even though I've told them several times not to call at work. They call twice a day. I've talked with them several times, but they always become threatening on the phone and I hang up. One time we negotiated a \$2,500 settlement and I told them I'd have to try and find the money or borrow it and would need a week to determine how to get it. They said, "you have to do it today, or it's not good and they began to take that abusive tone with me". So I hung up.

I believe for the majority of Americans who have fallen on hards times that it's never been their wish to stop paying creditors or fall behind on payments. They too want the American dream, but I believe the Credit Card Companies are getting greedy. How much profit is enough? I remember the stories that are told of the coalmine towns where the Big Bad Owner of the mine payed little and charged his own workers for their housing and food to the place where they couldn't get up again. What has our country become. A bunch of greedy bas....! Please help middle America manage against the Big Bad Credit Card Companies.

P.S. It has taught me much though. I will never use credit cards again like I did.

How can you help?

- Stop allow them to solícite credit cards. I bet I received at lease 5

mailings weekly from different credit card companies. Also, I received from Discover checks in the mail once I had their card. I bet I received at least 1-2 pieces of mail per week from Discover.

- Stop the 20-29%+ interest rates.

- Stop the overlimit fees, late fees, they keep going and going on to

eternity once you stop paying them. They are also adding fees at the drop of a hat.

- Stop the calls that are humiliating
- Stop the abusiveness on the calls
- Stop the threatening statements that cause worry.
- Find out how many people committed suicide because they kept getting calls from a Credit Card company. Most have already lost jobs too and have families to support.
- Make Credit Card Companies accountable for their actions.

Sincerely,

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