

From: Wayne Harrigan <wharrigan@comcast.net> on 06/12/2008 10:15:12 AM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

Its hard to believe the free reign credit card companies have on their

favor to 'legally' write their own self serving credit card agreements.

They can change the terms on the fly to more or less whatever is

convenient for them so they can make more money of you. They pepper the credit card repayment road with every conceivable trap so the percentage of default is increased on their favor, even relying on situations not directly related to their account with you, but with others to increase the repayment amounts and conditions to the highest they can get away with. It seems that the starting and only measuring rule they set you up against is the 'perfect repayment condition'. You fail, or give the indication that you might fail, for it seems, by any reason, they are legally justified to charge as much as they can for those 'failings', if any.

Abusive practices is putting it mildly. Usury at its core is more appropriate. But, what I'm expressing is not new to you. Everyone, is aware, many of us have suffered or will in the near future, unless you take the overdue action and STOP these practices once and for all. And Yes, its hard to believe that this country we love so much and one for which we are willing to surrender our lives for allows these kind of practices, in the name of 'Good for the Economy'. What about the pursue of those country founding ideals such as decency, fairness in common trade practices, and a government for the protection of these ideals, its people by its people and 'representatives', such as you. Not the 'special few', which their loyalty is only to their own bottom line and wouldn't hesitate to see this country and its ideals suffer and be squaderred for their own selfish gains.

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Sincerely,

Mr. Wayne Harrigan
1104 Evelyn Dr
Deptford, NJ 08096-5550