

**From:** Lawrie Nickerson <niluhua@yahoo.com> on 06/11/2008 09:15:06 PM

**Subject:** Regulation AA

Jun 11, 2008

Federal Reserve Board Email comments

Dear Email comments,

I hope you will stop credit card companies from unfair practices. Specifically: my credit card bank was not paying off a cash advance, even though I paid my monthly bill in full. The same cash advance plus finance charge kept appearing on the next bill. I finally reached an agent who explained the small print saying they apply the payment first to all other charges, even charges that did not yet appear at the time of my bill. This was very sneaky of them. They kept collecting interest even though I kept "paying in full."

Also, by the time I receive the bill in the mail I have very little time to send in a payment - they want me to pay 20 days from the time they generate the bill, even though it takes up to 5 or 7 days for the bill to reach my post office. If I take a week vacation, I find myself with a late payment. Most regular businesses request payment in 30 days. This seems a more reasonable timing to me.

Credit card companies are earning a lot of fees from small businesses that I think are unfair - which may be an issue for me as I am starting up a business and don't know if I can afford the credit card fees... but I don't know if I can afford not to... It's a problem. Hope you will help. Thank you.

Sincerely,

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