

**From:** Sandra Barringer <sliver59crows@yahoo.com> on 06/12/2008 10:15:12 AM

**Subject:** Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

Stop interest charges on debts paid off the previous month.--  
This happened to me recently when I paid off a credit card with unreasonably high interest rates. [25% and my credit rating is 716.] I knew exactly how much I had left to pay off, but when I got bill, I was billed for a much greater, remaining amount. When I tried to call

to clear this matter up, the phone number given on the billing form had been disconnected, so I couldn't talk to anyone about this. I just paid the card off, and never intended to use it again. As a matter of fact, I wanted to cancel the card since it's the only one I have that still charges a yearly fee. Once again, the phone number given on the back of the card was disconnected. When I went to the bank website, I

was able to sign-up for on-line information about my account, but there was no number or email address I could use to contact any human to either reduce the rate on the card, or cancel it. I don't think this wall I faced to contact them by telephone was an accident. In any event, this is a really poor business practice which denies anyone the ability to make quick contact with their company. A major banking institution with a disconnected customer service phone?  
Also, these credit card companies do not leave enough time

between billing and expected payment date. I have learned to set aside payment amounts at least a month ahead so I won't be caught short by their floating, unreliable billing dates. Sometimes when I get bill, I have had only 5 days to pay! This is clearly a set-up to trap someone into late payment charges.

I have also experienced being charge for late payments when I know I sent the payments with plenty of time for it to get there by mail. When I started using registered mail to prove which date they received my payment, the problem stopped immediately. No more late payment

charges. Of course, by this time, I had been slapped with late payment

charges and an interest increase even though I was ever late in paying! These practices need to be stopped.

The "loan-shark" interest rates are plenty enough to give these greedy people an adequate profit. We've been screwed enough! Please do something to stop this.

Personally, I've lost confidence in the US banking system, and

intend to pay off all my credit cards and never use any of them again.

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Sincerely,

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