

From: Richard Scaramelli <rscar@nc.rr.com> on 06/12/2008 10:15:13 AM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

Isn't it about time the people who represent me stop these outlandish practices the credit card issuing banks and other institutions are

implementing. Interest charges on debts paid the previous month, a very small window to pay the charges before charging us interest, using my payments toward low interest debt rather than applying it to the high interest debt, and letting them raise my interest rate on existing balances if I am simply late or miss a payment.

All of these type of practices need to be stopped, the high interest rates we are charged for the use of these cards are enough, adding these additional practices verge on being unethical, and need to be stopped by the people who represent me in government.

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Sincerely,

Mr. Richard Scaramelli
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