

From: Samantha Zubak <sam@forbin.net> on 06/13/2008 12:45:03 AM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

Something must be done about the credit card companies continuous methods of tricking customers into difficult debts. Bait and switch interest rates, with the credit card companies 'harvesting' customers with a past bad mark, offering a low rate, and adding a clause to raise the rate if you are late (inferring late with THEM in the FUTURE) then raising the rate based on a PREVIOUS late payment with a different creditor...this is WRONG and must stop. Ever-changing payment due dates which keep a consumer guessing about when they will be late, this is WRONG. Imposing a three day delay on electronic payments to 'clear' (please...) while checks are posted the same day, this is wrong.

Encouraging very low payments that keep the consumer strapped to debt, this is really a bad practice.

Applying payments to the creditors advantage without any say from the consumer...(such as ONLY applying payments to low interest balances while high interest balances sit and accrue interest) this is just stealing from people.

All of these practices must stop.

Please put a limit on what credit card companies can do to the customer.

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Sincerely,

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