

From: Vaughn Caudill <vaughn.caudill@us.army.mil> on 06/12/2008 12:25:05 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

It's time to stop the excessive fees and interest charges on credit cards.

Stop interest charges on debts paid off the previous month. I paid off a debt and sent in the amount owed before the due date. I got a bill the next month for interest charges. What a rip off!!

We need to have time between the bill and due date so we can pay on time. I got a bill on Friday with the due date of Monday.

Stop companies from applying our monthly payment to the low-interest debt first. Apply payments to the higher interest charges.

Stop companies from hiking rates on existing rates unless you pay late for 2 straight months. If you're out of town when the bill comes in you could end up paying late one month.

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Sincerely,

Mr. Vaughn Caudill
15027 Preston Hollow Dr
San Antonio, TX 78247-5117