

From: Vanessa Morgan <ness_12345@yahoo.com> on 06/12/2008 12:25:07 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

I've managed over the last ten years to pay off my credit card debt, but it wasn't thanks at all to the credit card companies. They have people over a barrel, and can make arbitrary decisions that negatively impact people like me. The fact that many lawyers cannot figure out average credit card term agreements and all the minutia of stipulations, caveats, and small print is testimony that someone needs to be regulating this industry. The rules to stop credit card companies from applying monthly payments to low interest debt first is critical. These companies make it seem that transferring your balance from other cards will benefit you, but they're deceptively enticing

customers with these ploys. There also needs to be transparency in the interest charged if you have a remaining balance, even after making

your minimum payment. It is completely unfair and should be illegal to charge interest on your entire balance, when you've paid off a portion of it.

Please put people first, rather than big credit card company's' profits. Enforce these proposed rules!

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Sincerely,

Mrs. Vanessa Morgan
4139 SE Liebe St
Portland, OR 97202-4039