

From: Jeffrey Dodson <gotjeffy@hotmail.com> on 06/12/2008 10:15:28 AM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

Credit card debt is getting out of control. As a recent college grad, I've seen many of my fellow peers be victimized by these companies who don't care about credit worthiness, but just set out to collect as much money as they can to earn their profits. I implore you to make it so Credit card companies cannot take advantage of young credit users. You can stop companies from hiking interest rates on existing balances (unless you pay 30 days late); stop them from applying monthly payment to low-interest debt first; give time between the bill and the due date so there is fair chance to always pay on time; and stop interest charges on debts paid off the previous month. My brothers and myself will probably be living on debt the rest of our lives because of credit deals that sounded too good to be true. I hate that I live with tens of thousands of dollars of debt, and I hate that my oldest brother moved out of the country to escape collection calls from creditors. You have a chance to make things better for future young credit users. Please do so.

Sincerely,

Mr. Jeffrey Dodson
PO Box 652
Colorado Springs, CO 80901-0652