

**From:** Sheila Spencer <sheraspencer@earthlink.net> on 06/13/2008 02:45:05 AM

**Subject:** Regulation AA

Jun 13, 2008

Federal Reserve Board Email comments

Dear Email comments,

It's time to 'rein in' the credit card companies. They have taken

advantage of consumers for far too long with their predatory and unfair practices. You must stop credit card companies from hiking interest rates on existing balances (unless the payment is over 30 days late). You must stop them from applying the monthly payment towards the low-interest debt first. They must be forced to give consumers time between receipt of the bill and the due date so we can always pay on time. And you must stop them from charging interest on debts paid off the previous month. It's time for consumers to be protected from the giant credit card companies. The economy is in the toilet and this is only making more people go down the drain.

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Sincerely,

Ms. Sheila Spencer  
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