

From: Ron Reichert <rreichertjr@netzero.com> on 06/13/2008 07:45:12 AM

Subject: Regulation AA

Jun 13, 2008

Federal Reserve Board Email comments

Dear Email comments,

Credit card companies are out of control. Last year, our rate was raised from 8% to 20% on one of our credit cards with Bank of America. When my wife called to inquire, she was told that the hike was within their rights. We had never made a late payment on this card, and we

always paid way over the minimum. Our credit is excellent, and we were able to transfer the balance to a card with much lower interest. I'm sure there are many who are not so fortunate. We believe this practice is predatory, and it should be outlawed. If you want to protect the

citizens, do something to stop it. If you want to help the credit card industry abuse the citizens, don't do anything. I hope this transmission, and others like it, cause you to do former.

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Sincerely,

Mr. Ron Reichert
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