

From: Ronald Perry <rperry38@gmail.com> on 06/13/2008 09:15:14 AM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

I have an excellent record of credit history and I make it a point to pay my credit cards in full every month. Last year when we came home from a vacation I was reviewing my bills on-line. My Citi card had only one charge for \$4.00. Because it was only a couple days away from its due date I decided not to make the \$4.00 payment until I received my bill for the following month. The following month when I received my new bill there was a \$35.00 charge for a "late fee" for the \$4.00 payment I did not make at the end of the previous month. I called the company to complain about this fee which was almost 9 times the amount owed. When they refused to take off the late fee I refused to pay the \$35.00. The next month my new bill include \$70.00 in late fees. This time I wrote the company a letter explaining that I had used the card for more than \$50,000 in purchases over the past three years and never missed a payment. I threatened to cancel the card if they did not remove the excessive late fee charges. Someone finally saw the light and agreed to eliminate the \$70.00 in late fees.

I cannot help but wonder how many times these credit card companies get away with such practices just because someone doesn't have the gumption to stand up for themselves and tell them that they are going over the top. How many people would have accepted the telephonic response and not bothered to write a letter? Why did I have to go through all this over a \$4.00 charge? You have to put a stop to this abuse! PLEASE.

Sincerely,

Mr. Ronald Perry
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