

Larry Margolis <larry@larrysnet.net> on 06/12/2008 12:50:06 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

Several years ago I opened a new Provident credit card account. They encouraged me to transfer any balances and receive a much lower interest rate; so I did so. What they did not disclose was that until I paid off all new charges down to zero, zero payment would apply to the transferred funds and that the interest rate would increase to over 25%.

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Sincerely,

Mr. Larry Margolis
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