

From: Jill Edison <jsnap@monoski.com> on 06/12/2008 01:00:16 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

It's almost impossible to get by in the world without a credit card these days. We need them to travel, pay bills, make purchases of all sorts, and more.

Credit card companies and banks are making record profits on them in predatory ways. These companies are just loan sharks in disguise who

are always changing how they do business, what they charge and when, so we almost never manage to pay off our credit cards. We don't even know

when the rules are changing since they have devised clever ways to hide the facts. They are creating a worsening credit crunch for everyone.

This, in turn, creates a snowball effect for those who are struggling to make ends meet and pay off their debts. It's so unfair!

There are other necessary changes that should be made, such as making the printing of the disclosures simpler and in larger print. The companies purposely design the disclosures so people won't actually read them' and if they do, they are so confusing, we can't even understand much of the legal-speak.

Taking actions, such as these, require standing your ground on tough issues when you know it affects everyone. So don't be swayed to water down the wording. Do the right thing here!

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Sincerely,

Ms. Jill Edison
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