

From: William Mitchell <mitchpack5@aol.com> on 06/13/2008 11:15:21 AM

Subject: Regulation AA

Jun 13, 2008

Federal Reserve Board Email comments

Dear Email comments,

In what seemed to me to be a sell out congress agreed to change the bankruptcy laws to protect the banks from their own poor lending practices. It is time to make them accountable for there actions. We had limits to the amount of interest that could be charged and did't allow banks to be owned outside our own state. When these laws were

changed at the insistance of the big banks the protections of the pulic were lost. It is way past time to put them back. If I had it my way there would be a limit of 10% on loans and the payday loan business would be forced to undertake drastic changes. It is time that legislation be changed to favor the people and nt the corporate culture.

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Sincerely,

Mr. William Mitchell
344 S Lyman Ave
Des Plaines, IL 60016-3718