

From: Stephen Pilling <pilling1@bellsouth.net> on 06/13/2008 11:45:15 AM

Subject: Regulation AA

Jun 13, 2008

Federal Reserve Board Email comments

Dear Email comments,

I am fed up with the games these companies play. The same tactic used to lure people into sub-prime mortgages is being used by credit card companies that use "teaser" rates to lure customers in, and then after the time expires, jack up the rate sometimes more than 9x the original amount, I am currently the victim of such a procedure. This is the same type of lending practices that got us into the crisis we are in today. Isn't it time that regulation of predatory lenders start now rather than waiting for the next wave of financial difficulties to come our way? Thank you for your time.

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Sincerely,

Mr. Stephen Pilling
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