

Jeanne Freeland <jeannefree50@commspeed.net> on 06/14/2008 01:45:02 AM

Subject: Regulation AA

Jun 14, 2008

Federal Reserve Board Email comments

Dear Email comments,

I strongly support legislation that would rein in the deceptive and predatory practices of the credit-card companies. My husband and I are

hyper-responsible and do everything humanly possible to keep our credit record squeaky-clean, but once in a while have been dinged for things that were out of our control, such as not paying on time when we had never received a bill.

A friend and I were just talking today about some of the fine-print provisions by some companies that provide outlandish excesses, such as allowing the company to jack the rate up if someone is late in paying anybody, not just them(!), or in some cases, "for ANY reason"(!!). This is outrageous and unconscionable, and since the companies clearly don't intend to police themselves, it's time the government actually do what it's supposed to in protecting the people

from unfair practices. The fact is that credit cards are practically a necessity in the modern world: even if it were possible, it would be ill-advised to trot around with enough cash to take care of any contingency.

Thank you for your attention to this matter.

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Sincerely,

Ms. Jeanne Freeland
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