

Jamison Johnson <jamison23@hotmail.com> on 06/14/2008 01:45:04 AM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

I think the new proposed rules are good step. I have had the bait and switch with credit cards with no accountability. I had unfulfilled promises with balance transfers and I even had to declare bankruptcy because I couldn't keep up with multiple cards when I was just trying to lower my interest rate to something more affordable. I think we need to stick to our guns and regulate this industry to be fair with consumers and help them.

Stop companies from hiking interest rates on existing balances (unless you pay 30 days late).

*Stop them from applying our monthly payment to low-interest debt first.

*Give us time between the bill and the due date so you can always pay on time.

*Stop interest charges on debts paid off the previous month!

*Put reasonable rate caps on adjustable rate hikes for one late payment! I was charged 30% interest from 9% for being a few days late on one payment.

Let's get our economy back on track and give the consumers a break!

Salaries are low and costs are high enough!

Thanks for caring and your support!

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Sincerely,

Mr. Jamison Johnson
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