

**From:** Brian Medeiros <brian.m.medeiros@gmail.com> on 06/12/2008 02:15:08 PM

**Subject:** Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

The Fed's proposed rules are tough, though they're not a sure thing. The credit card companies don't want to give up their easy profits.

As someone that is currently in credit counseling, I've learned a great deal about managing credit. The credit card companies make it impossible for a normal person to get themselves out of debt eventually. Especially with these tricky tactics they take. We need you to:

- Stop companies from hiking interest rates on existing balances (unless you pay 30 days late, even though this still seems punitive to me - let's face it everyone has one snafu at some point in their life where they might have to pay late).
- Stop them from applying my monthly payment to low-interest debt first.
- Give me time between the bill and the due date so I can always pay

on time. Don't make it harder to comply than it should be. Fairness is the key.

- Stop interest charges on debts paid off the previous month.

It's time to start exerting more control over these credit card companies than we have in the past. Again, it's an issue of fairness to the consumer.

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Sincerely,

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