

**From:** "Donald B. Grant" <dongrnt@attglobal.net> on 06/12/2008 02:15:08 PM

**Subject:** Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

The Credit and Financial crisis, impacting our country and its citizens, stems from UNFAIR, often predatory practices. The use of

shell games, trickery and deceptive small print, plays a major role and it's long past time to put an end to those tricks.

During the last 3 months, I have received notices from each of the (4)

Credit Card companies, I do business with. All represented an increase of some sort Each change different from the others. Two were neatly concealed in fine print on the monthly statement. Only one, a local gas card company, Jerry Brown Co., came as a separate letter, clearly stating the change in terms. They were adding a 2-1/2% charge for gas purchased with their Credit Card, due to the increased charges imposed on them by their Credit Card provider.

Since I pay all Credit Card charges, in full, each billing cycle, the Jerry Brown surcharge, for using their Credit Card was the only change impacting me personally. However, one of my children and several children of a close friend have experienced huge rate increases,

arbitrarily imposed, due to what the card provider represented as their increased level of risk, due to the information in their Credit

Reports. NONE had any LATE payments, or bad debts. The increases were based on their increased level of debt - at a "snap-shot" in time - absent any review of income or ability to pay.

In my own case, my Credit SCORE moves as much as 30 points, due to my

month to month Credit Card charges, despite the fact, I PAY ALL charges IN FULL each and every billing cycle and have done so consistently, for over five (5) years.

The Card Provider reports my monthly charges as my "BALANCE", not as CURRENT CHARGES. Vehicle repairs or a large purchase or annual

insurance payment, paid by Credit Card, translates to debt, despite the fact the entire amounts charged are paid when billed.

Stop this financial shell game abuse of consumers. These predatory practices are causing serious and unnecessary damages to many consumers. The Bank's customers deserve fair and honest treatment.

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Sincerely,

Mr. Donald B. Grant  
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