

From: Julie Grahmann <jgrahmann@cox.net> on 06/12/2008 05:20:07 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

Credit card companies are only assisting to hurt the overall economy while they line their own pockets.

Legislation must be enacted to stop credit card companies from unethical and unfair practices, such as eliminating grace periods, charging higher rates for cash advances than for purchases, raising

interest rates when a consumer is on time with them but delinquent with a different creditor.

These practices only harm the consumer and add fuel to the fire of the downward spiral financially for the consumer.

In fact, you should go further in these reforms and require creditors to print on the consumers' statements how many months (or years) it would take the consumer to pay off the current balance if only the minimum required payment is sent. People don't know how or don't take the time to do this math. I think it would be a real eye-opener for most and go a long way to healing our overall economy as a nation!

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Sincerely,

Mrs. Julie Grahmann
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