

From: Jennifer Langer <rivah@silverymists.net> on 06/12/2008 05:20:09 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

Credit can be a wonderful thing, when it's used appropriately, and when the lender does not take advantage of those who need the assistance. Sadly, neither is the case. Fees and conditions that might increase interest rates are, at best, buried under miles of legal text, and at worst completely not disclosed to the user. We need to stop credit companies from charging fees that are not completely and CLEARLY disclosed with a reasonable amount of notice (for example, at least 30 days notice). Credit card companies should be required to pay off

either the oldest or the highest interest rate debts first, rather than the lowest. Users need at least a week, preferably two, from the date they receive their bill before the due date, so that late fees are not charged on payments that are made in a timely manner, and once a debt is paid off, it should be paid off. There should be no more interest charged against a fully paid transaction.

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Sincerely,

Mrs. Jennifer Langer
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