

From: Gordon Wildermuth <wildermu@ltis.net> on 06/12/2008 09:15:10 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

I feel it is criminal the way these companies push credit cards. The interests rates are incredible! They take advantage of people that maybe not aware of what they are getting into. Also the way their invoices are designed, many people initially don't realize what their real balance due is. The amount you see initially is just the minimum payment, then you have an interest charge on your next payment. It is very disingenous. Clearly it is a system devised to take advantage of people. It makes me so angry that we allow such broad based fleezing of our people. We need a change! We need the government to step up and have much stronger and more fair regulations-even if these banks are major political contributors. It is definitely not fair and it is wrong to allow them to take advantage of people. I get at least three credit card promos a week and just throw it in the trash as I know it is a bad deal.

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Sincerely,

Mr. Gordon Wildermuth
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