

Lucy Margolis <lucyedu@aol.com> on 06/12/2008 09:45:11 PM

**Subject:** Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

There ought to be a law ... that prohibits credit card companies from sending out unrequested credit card solicitations -- especially unrequested pre-approved solicitations -- to people. They are an annoyance to those of us who do not want them, especially since the paper they are printed on unnecessarily kills trees. But, more, they are a temptation to people who have financial problems, allowing them to get further and further into debt. So, please STOP unrequested credit card solicitations.

I don't know about you, but I receive several each week -- sometimes several a day.

These solicitations also provide opportunities for identity theft.

If they fall into the wrong hands, someone can open a credit card in another person's name.

That being the case, we all have to go out and buy shredders to properly dispose of credit card solicitations that we don't want to begin with. Unfair!

There ought to be a law ... that also prohibits credit card companies from soliciting students on college campuses. Many/Most students already graduate in debt due to student loans. If they want credit cards, they can contact credit card companies directly. Credit card companies should not be allowed to solicit students on campuses, especially giving away frisbees and other incentives.

There should be incentives for opening savings accounts, not for opening credit cards.

There ought to be a law ... requiring all high school students to learn about financial matters like banking, savings and investment, pros and cons of credit, student loans, etc. These skills will benefit more students than algebra and/or geometry. Please, help students learn to help themselves.

Regards,

Lucy Margolis  
10430 SW 99 Street  
Miami, Florida 33176  
(305) 279-8855

PS: There needs to be some legally minimum amount of time (e.g., 30 days) between the time a credit card company sends out a bill and the time payment is due. With every company doing things it's own way, life is more confusing than it needs to be -- and the confusion leads to unnecessary credit charges.

Regards,

Lucy Margolis  
10430 SW 99 Street

Miami, Florida 33176  
(305) 279-8855

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Sincerely,

Ms. Lucy Margolis  
10430 SW 99th St  
Miami, FL 33176-2721