

From: Aryan Blakston <dreamchamber@sbcglobal.net> on 06/12/2008 04:50:07 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

Hello,

Thank you for actually doing something to stop the abusive practices of the credit card companies.

These companies are gangsters and should be treated like they are.

It does absolutely no good to let these companies get away with gouging users so much that they can never get out of debt and have no hope for the future because they get so buried in debt.

There should be stricter qualifications and more stringent guidelines concerning allowing a user to overcharge their limit. This amounts to loan sharking. When a limit is reached the card should be denied, not

allowed, so the credit card company can charge hefty over charging fees as well.

You people allowed a financial Mafia to flourish by allowing this predatory lending practice to begin with. It is insane to give people credit who do not have the means to pay the bill to begin with. You opened the flood gates to hopelessness and despair on the public. That is why you have so many people declaring bankruptcy.

You did a great disservice to the average person by allowing these companies to do business in the first place.

You need to correct your mistake and clean up the mess you made.

You allow these companies to sign people up to their prison system without the people fully understanding what they are signing up for. no one can read the tiny print nor can they understand the language written if they do.

If they did understand exactly what they were agreeing to most people would not sign on to begin with.

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Sincerely,

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