

From: Michael LaGassey <mickeynow@gmail.com> on 06/12/2008 06:15:09 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

I want the credit card companies to be forced to change their practices.

1. CCC's should not be able to hike interest rates on existing balances regardless of how late a payment is.
2. CCC's should not be able to apply monthly payments to low-interest

debt first. Monthly payments should always be applied to high-interest debt first.

3. CCC's should be required to give enough time between billing and the due date so it is always possible to pay on time.
4. CCC's should be made to stop interest charges on debts paid off in the previous billing month.

Thank you for your time and attention to this matter.

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Sincerely,

Mr. Michael LaGassey
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