

From: David Britt <brittd@netins.net> on 06/12/2008 07:45:10 PM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

Why are the credit card companies allowed to raise interest rates on existing balances? And why did they charge me interest on a debt paid the previous month?

It's because they can.

If a person borrows money, he or she should have the right to know how much it will cost. Where is the "Truth in Lending" at if the lender is allowed to change his terms when he sees the borrower is vulnerable to financial attack by predatory practices?

The credit card companies say costs will go up if they are not allowed cheat the unwary and the financially vulnerable people.

If these much needed reforms are enacted, the credit card companies will get along fine. AND there will be many-many families not devastated by sleazy credit card practices.

In the interest of the greater good please enact these rules.

There is no reason the credit card companies can't earn an honest living like decent people do.

I got robbed on the street a while back and the crook got 20 bucks from me. A credit card company got more.

Sincerely,

Mr. David Britt
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