

Steven Fredman <steven.fredman@cox.net> on 06/12/2008 08:15:09 PM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

Using credit cards is unavoidable today in the United States; try

renting a car or booking an airline flight without one. That the credit card companies abuse their position is intolerable. Not only do change our interest rates without justification, they abuse us with fees.

However, the worst practice is the so-called universal default. If you are late paying on one card, you can be charged higher rates on all your cards, even if every other one has always been paid on time. Please help protect the American family from this abuse.

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Sincerely,

Dr. Steven Fredman
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