

From: Robert De Dea <bob@dedea.com> on 06/12/2008 02:25:07 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

A credit card in today's society is practically an unavoidable necessity. And the proliferation of offers to easy access to credit gives more and more people a plethora of choices. Or seemingly so.

In fact, if you read the nitty gritty small print, all those offers in

your mailbox start to look the same: exorbitant rates after the initial offer period, little if any grace periods, the ability to change the interest at any time for any reason ...

It's time to send the credit companies a message. Let's be reasonable about interest rate hikes: (1) If I'm a month late in my payment, then you have every right to increase my rate. (2) Please don't apply my payments to the low-interest debt first if I have a 0% introductory rate; pay off my most recent charges! (3) NO interest charges on debts paid off in the previous month. (4) Make it easy for me to pay on time by not sending out the bill two days before it's due.

Thanks for listening. Now please act and don't give the credit card companies free reign.

Sincerely,

Mr. Robert De Dea
8022 Burke Ave N
Seattle, WA 98103-4521