

From: David Ammerman <ambroa@aol.com> on 06/12/2008 02:45:10 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

Credit card companies are getting away with murder. I am, I will readily admit, over-extended. However part of the reason for that is the ridiculous fees, penalties, and hidden costs that the companies collect. For example, as you well know, if I am four days late with a

payment I can be hit with a \$25.00 late fee and my interest rate can be increased substantially for six months. That is outrageous. Then, some of the companies almost encourage you to go over limit, and then

charge a substantial fee for going over limit, in addition to insisting that you make up the overage. There are countless ways in which these companies take advantage of the American public, and they have taken advantage of me....despite the fact that I have nearly 25 years of education...a 1965 Ph.D. from Cornell University. One can only guess at how badly they are putting to those who are less educated or don't fully understand the terms of their contracts.

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Sincerely,

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