From: Tamara R Pearlman <tamara@gte.net> on 06/12/2008 03:25:58 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

My 87 year old Mother has been taken advantage of by the credit card industry. While she has many assets they keep raising her interest rate and went as high as 29.99%. She paid them off. Lucky for her.
I lost my home due to toxic mold in 2001. I lost everything to include my health and my career. The credit card companies continue to hammer me for payment, while I live with 3 treatable yet incurable diseases. Since we lost our home I pay cash only. If I don't have any money then I can't buy anything.
I am striving to teach my 19 yr. old, college student how predatory credit cards are. They baited him with 0% interest and he is now up to 24.99%. I cut up his cards and told him to leave the accounts open. Just don't use the cards again.
The credit card/banking industry is so highly predatory that without regulation we the consumer can never catch up. We are forced into bankruptcy due to this very negative situation.

.

Sincerely,

Ms. Tamara R Pearlman
130 Summit Cv
Roanoke, TX 76262-5419