

From: Josette Hugo <jhugo@pru-nw.com> on 06/12/2008 03:45:12 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

I am one of the tens of thousands of people who are trapped into high payments and high interest rates. I have made all of my payments on time and in full, but I cannot get one of my banks to lower the interest rate from 29.9%. They claim it is because I have something derogatory on my credit report, however I have pulled up my credit, and the worst thing that I have is only 3 30-day lates over a seven year span! That should not cause this kind of interest rate to be charged. Their answer is to sell my an insurance program to guard against the fraudulent use of my account, this from someone in India! I am trapped because my balance is too big to transfer. I am 64 years old, and I figure that I will be well into 100 years old before this debt will be paid off. Either that, or when I retire at 67, I will have to file for bankruptcy. Not a pretty picture. Please do everything that you can do to assist those of us who want to do the right thing and pay our debts, but who are tired of being gouged and crippled by banks who are raking in enormous profits. Thank you for anything that you can do - please don't buckle under the pressure!

Sincerely,

Ms. Josette Hugo
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