

Subject: Regulation AA

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Proposal: Regulation AA - Unfair or Deceptive Acts or Practices

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Name: Laschell M Crook

Affiliation:

Category of Affiliation:

Address: 27280 Jeffrey Road

City: St Marys

State: KS

Country: UNITED STATES

Zip: 66536

PostalCode:

Comments:

I hope that you see fit to prevent Credit Card companies from gouging consumers by arbitrarily raising interest rates. I am never late on payments and haven't been hit with an increase yet. However, I am particularly concerned with the fact that the rate can be increased if my balance increases. Sometimes I make major purchases for 2 to 3 thousand dollars. Most often this relates to 1 to 3 years at zero percent. That is largely why I am enticed to make such purchases. While I make those payments on time and pay the purchase off in the time allotted I know I have a contract for that amount. However, the same cannot be said on other cards on which I carry a balance. I do pay my balances off rather quickly and have never paid "just the minimum" amount. I hope that someone like myself is not punished for utilizing credit, trust me when I say I do my share to keep the economy going. If I don't go over limits and pay more than the minimum and pay on time or early, then I don't think other factors designed to make me pay more interest are mitigated. If this doesn't get corrected, I fear I will be like other consumers and just get by on a subsistence existence and stop my consumption of non-necessity items. Respectfully, Laschell Crook