

Melanie Harvey <melanieharv@gmail.com> on 08/21/2008 11:20:04 PM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

We paid off all our credit card debt last year, and while I now strongly warn my children to never use credit cards under any

circumstances, because I never will use one again, I also strongly urge you to enact the proposed changes to the curb the abusive practices of the credit card companies.

I remember the fear of scrambling to make a due date, knowing that my choice between a \$15 charge for a phone payment versus a \$30 late fee was not really a choice. I was one who read all the fine print, so we didn't get into too much trouble, but these companies shortening the time between the mailing and the due dates--it's unconscionable. Two cycle billing is a trick, hiking interest rates without warning for no

reason is unfair, and applying payments to low interest portions of the debt first? These are practices worthy of being outlawed. I urge you to do so now. It's late, but it's better than never.

Sincerely,

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