

From: Charlene Gagon <lakelady7@aol.com> on 07/26/2008 11:30:09 AM

Subject: Regulation AA

Jul 26, 2008

Federal Reserve Board Email comments

Dear Email comments,

I support the proposed new rules for the credit card companies. In addition, "repricing" accounts which are in good standing based on other factors should clearly be made illegal. Interest rates upwards of 20% are usurious, and should be banned - once again. Usury laws must be reinstated.

Given the pressures of rising gas and food prices, if action is not taken, the credit card companies will be in a position to bring many families into financial collapse - and bring our very precarious economy with them.

The credit card companies need to return to making money the old fashioned way, by extending reasonable amounts of credit at fair rates

to good credit risks. As things stand now, these companies are picking the pockets of the American people and destabilizing the entire economy.

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Sincerely,

Ms. Charlene Gagon
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