

From: Susan Mankin <satchmo44@yahoo.com> on 07/25/2008 10:35:02 AM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

The credit card companies also need to stop changing the due dates! Some of the utility companies do the same thing. That way they can trick you into being late so they can charge you a late fee, and then can keep your deposit another year because you were late paying 1 month. If the late fee puts you over limit on your credit card balance, they can charge you for that too. Meanwhile none of a \$50 or \$60 payment is applied to the card--next month they add the interest and you end up owing more than you did last month even after your current payment. You must STOP THESE CROOKS!

Another scam I've come across lately involving credit card companies: they will call or mail an offer for a platinum Visa credit card, pre-approved just for signing, with a \$300 credit limit. In the fine print (on the 12th page of fine print), you find out they are charging you for the privilege to the tune of \$279.00. With the first interest added, you are now over limit, never used the card, and owe \$325.00 or so. To make matters worse they can charge you an over limit fee! Somehow these companies are getting away with treating consumers this way while still keeping their "good names." Please, STOP THEM! They are preying on the most vulnerable in our society--the poor, elderly, and undereducated. (Although, I'm highly educated and nearly fell for it myself.) Please, STOP THEM!

Sincerely,

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