

George Stradtman - 07/25/2008 12:45:01 PM

**Subject:** Regulation AA

Jul 25, 2008

Dear Email comments,

The credit-card companies have been getting a free ride on consumers' backs for a good 20 years. Now, on top of their short-term loan sharking, I hear that they're planning to raise most rates and add other new ones.

I nearly always pay my balance in full at the end of each month. My

understanding is that I can expect all credit-card companies to shortly charge interest from the day of purchase until the day the bill is paid... with no grace period. Knowing that the companies charge merchants large fees, this double dipping infuriates me. There are also plans afoot to charge interest on balances that were paid off the previous month, which is yet another atrocity.

The recent imposition of extra fees on foreign-currency purchases is another aggravation that is encouraging me to carry large amounts in cash on any future travel. I wonder whether any comments were solicited, or paid heed to, before THAT happened.

Finally, there's the more-than-double-prime-rate interest charge on debts that're carried over from one month to the next. This rate is projected to go higher.

In a time period when taxpayers are likely to bail out Citibank and similar companies from the mess that they created through unethical mortgage practices, I don't think that we should have to reach yet

deeper into our pockets for our credit cards. Please tell the CEO's of Citibank and other credit-card companies to practice better management overall, instead of making up their shortfalls by robbing innocent consumers.

Sincerely,

Mr. George Stradtman  
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