

Amy Rose <writer@amy-leigh.com> on 07/25/2008 10:50:03 AM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

I believe these changes are needed. Credit card companies take advantage of the many Americans who are barely literate much less financially intelligent.

Our entire system is set-up to abuse those who have the most to loose.

We do not teach our children finances in school; in poor regions of our cities and country, we do not even have current textbooks much less financial education.

Credit card companies already make a fortune on the American need to have the newest and best over and again. Our wasteful nature feeds directly into these hands.

However, these changes will let the companies earn money on individual choices without "making" money off ignorance. They are the

only companies who send a bill the month after a debt is paid. They are the only companies allowed to raise interest rates at-will. And, they are the only companies who loan out money that do not give consumers a window of opportunity to be late.

Even our mortgages have a 15-day grace period. Most private and government loans have a 10-day grace period.

Credit card companies should not be excluded from being fair with their customers.

Sincerely,

Ms. Amy Rose
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