

**From:** Gail Zanfardino <gailz9240@aol.com> on 07/25/2008 12:15:08 PM

**Subject:** Regulation AA

Jul 25, 2008

Federal Reserve Board Email comments

Dear Email comments,

There should be a law against charging additional interest on closed credit card accounts by credit card & debt collection agencies. I had 2 separate credit cards with Capitol One: one with a \$200 & the other with a \$500 credit limit. Unfortunately about 3 yrs ago I was having financial difficulties & was unable to pay the balances. Immediately these debts went to a collector. In October 2007, I

received a court notice for small claims court but was unable to appear because I did not have personal time at work & could not go w/o getting paid. I notified the court & the collector & a review

hearing date was set for Feb. 2008. Because I was unable to attend the Oct date, the person representing the law firm for the collector said it was adjudged that I pay \$1,180 for the card that had a \$500 limit and \$797.00 for the card that had the \$300 limit. I was outraged & could not believe that the courts would let a company do this to a consumer as myself. Something needs to be done about these interest rates & how these credit cards companies drain money from us. I will never use another credit card again !!!!!

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Sincerely,

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