

Subject: Regulation AA

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Comments:

My credit card company, Orchard Bank, makes a lot of money by making it difficult to pay on time. If my due date is Monday, July 28, and I try to pay by using the internet on Thursday, I will be given two options: Rush Fee - \$12.96, or Late Fee - \$35.00. It amazes me that the IRS will take a check that is in an envelope postmarked by midnight of the due date, but an electronic filing to my credit card company is assessed penalties even though it is instantly in the hands of Orchard Bank several days in advance of the actual due date. This practice of extorting extra fees should be illegal, and a class action law suit should be filed against Orchard Bank, and/or all credit card issuers guilty of this heinous method.