

From: Brian Napier <brinapi@aol.com> on 07/25/2008 10:55:04 AM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

Dear Sirs , Just the other day I encountered one of these problems

!! I always mail out all my bill payments on one of the first 3 days of the month faithfully !! The bank credits my social security and then I do the funds transfers and send out the payments !!
Until now this has always worked !! The night before last I opened a new bill for one of my crads and on starting to balance it and post it to my August Budget I discovered a strange item !! I looked further and it turned out to be a late fee !!

I immediately called the card issuer !! It turned out that the due date had been moved up to the 5th and they had credited my payment on the 6th !! As I am a good customer they were happy to back out this unwarranted charge and change my next due date to the 10th !!

Hopefully I will NOT have to call to have that date moved back each and every month , but I shall be watching this situation very carefully !!
I do wonder how they would have treated me had I not been a very good customer !!

Also , I have noticed that these interest rates are much too high in many cases !!

In the past few years they have issued credit cards to ever growing numbers including many who lack even basic credit worthiness !!
Are we paying excessively high interest rates to offset their rather disasterous marketing schemes !!

You really must get theses interest rates down !! Perhaps some oversight is in order BEFORE THAT LOOMING BUBBLE BURSTS !!

Sincerely,

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