

From: "Raymond Cal" <raymondcal@sbcglobal.net> on 07/29/2008 08:50:04 AM

Subject: Regulation AA

One credit card company sends its statement so I receive it only about 10 days before the payment is due. If I am on vacation or a business trip, it can become almost impossible for me to get the payment in on time when I get back home and catch up on my mail. You should require them to give consumers a minimum number of days to get their payment in after receiving a statement. I would suggest something like 21 days.

Payday loan centers end up charging their customers annual interest rates of 500-800%! People getting these loans are already on shaky financial turf. After getting ensnared into the rollover loans offered at these centers, it only gets worse. Eventually the taxpayer foots some of the bill as many of these people end up on some form of the public dole – lets face it, it isn't high income Americans taking out these types of loans.

If you are going to allow these centers to continue their practices, I say bring back the Mafia, even they didn't charge such rates on debts owed to them!

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I appreciate your referrals to others who can benefit from my help!