

cheryl.klenzak@keson.com on 07/29/2008 01:45:12 PM

Subject: Regulation AA

Federal Reserve Board Docket No. R-1314

Dear Federal Reserve Board Docket No. R-1314,

I think that credit card companies in general are trying to do serious damage to most people who are simply trying to get by. I think that in general their rates are astronomical and that no one cares about the person who is "blacklisted" or whose credit comes in check because of these companies. Someone needs to step in and regulate these companies and their unbelievable interest rates that are charged. How can they be allowed to charge more than 21% when the we can't get anywhere near that on money that is saved?

I appreciate the opportunity to file comments in support of Regulation AA - Unfair or Deceptive Acts or Practices [R-1314], the recent proposal to curb unfair and deceptive credit card and overdraft practices. I support the credit card aspects of the rule, while also suggesting that protection is needed against additional unfair credit card practices beyond those covered in this proposed rule. I believe that stronger protection against unfair practices in bank overdraft programs is also needed.

Sincerely,
Cheryl Klenzak
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