

**From:** Rhoda Schlamm <rls089@gmail.com> on 07/25/2008 11:20:04 AM

**Subject:** Regulation AA

Jul 25, 2008

Federal Reserve Board Email comments

Dear Email comments,

Please use your regulatory authority over all the credit card companies and financial institutions that abuse and rob the American consumer to mandate stricter regulation of this industry that has gone wildly out of control and benefits only the wealthiest. It's time your power was used to help the average American in a real way. You are saving these corporations with our taxpayers' money without our consent and bailing

out only the rich corporate connivers who come away from these consumer debacles with their millions intact. We definitely need strong new credit card regulation and clear and simple warnings and explanations by these companies of what exactly people are signing up for in

obtaining credit cards and less onerous fees and penalties for skipping even one payment. We really need corporate usury laws with significant

penalties, not a token slap on the wrist for these institutions that rip off consumers with no one to say that they can't.

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Sincerely,

Ms. Rhoda Schlamm  
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