

Robert Puckett <r_puckett@hotmail.com> on 07/25/2008 11:00:07 AM

Subject: Regulation AA

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Federal Reserve Board Email comments

Dear Email comments,

It is time to rein in credit card abuses, and exorbitant interest rates.

*Restrict card companies from hiking interest rate on existing balances if you haven't been more than 30 days late paying.

*More fairly distribute payments to higher-interest debt. This helps end the unfair practice of preventing you from paying down high-interest balances until you've paid off low-interest ones first.

*Give you at least 21 days from the billing date to your payment due date, preventing costly late fees.

*End two-cycle billing, in which a finance charge is calculated based in part on balances you've already paid.

*Prohibit fees for paying a credit card by phone or Internet

*End random changes in interest rates for future purchases "at any time for any reason."

*End ALL retroactive interest rate hikes, even if there has been one 30 day late payment.

Please take action.

Sincerely,

Mr. Robert Puckett
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