

July 29, 2008

Jennifer J. Johnson  
Secretary, Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, NW  
Washington, DC 20551

RE: Docket No. R-1314, Proposal to amend Regulation AA, Unfair and Deceptive Acts or Practices

Dear Ms Johnson and the Federal Reserve Board of Governors:

Thank you for providing me the opportunity to comment to the proposed rules on Regulation AA.

I am currently a Director of Telecommunications at a Credit Card Company. I have been in my position for over 14 years and feel with my knowledge that I am informed enough to know this proposal will do much more harm than good.

I personally have been in the position years ago where I had a very bad credit rating and the only option I had was to get a credit card that would accept me in the situation I was in. I knew what the credit card fess and terms where and when I used the way it was intended my life changed. To make the changes that are being proposed would put millions of people in the situation that would seem totally hopeless.

When used at it was intended, this is an excellent option to improve your credit score and give hope to people that either made a mistake with their financial situation or who had a crisis and need help.

I feel this amendment is not the solution. The federal government should take all this time and money toward informing the people of the proper way to use this excellent option for them rather than to regulate and take it away from them. It is the people's responsibility to be informed in everything they do and to regulate everything that they use in the wrong way would be a huge undertaking and truly hurts the people who need and use this option.

I urge the Federal Reserve to not change the current credit card structure and fees as this would result in millions of Americans losing the opportunity to improve their credit which is needed to maintain and improve their lives.

Respectfully yours,

Kathy Hess Williams  
309 Cedar St  
Brandon, SD 57005