

From: "Duane Voth" <duanev@io.com> on 07/30/2008 12:45:04 AM

Subject: Regulation AA

Dear Chairman Bernanke and Federal Reserve Board Members:

Thank you for entertaining public comments concerning unfair credit lending practices. My concern is mainly with the "default" rates stated in typical credit contracts. Many of these are over 30% which as I recall is even beyond what loan sharks charge! With hair triggers on repayments and other default conditions the high likelihood that card holders will find them selves with monthly payments beyond their means is, I believe, deliberately being exploited. This has not occurred on any of my accounts as of yet but regulation of the consumer credit industry in this particular regard at this time would, I also believe, be prudent.

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