

Subject: Regulation AA

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Comments:

1)late fee should be eliminated -you are already paying a fee because money you already been charged interest on is going to have interest charged on it again 2) Credit card companies should be prohibited from sending a new credit card with a higher interest to someone who has declared bankruptcy .If they do,the person should have the option to declare bankruptcy again. From my point of view ,no different than stocks if you invest safe to protect your principle butif you choose to invest in high risk stock in hopes of making more money you must accept the possibility that you will not only not make profit -but you might also lose your principle. Congress passed law to protect credit card companies from abuses-but didn't balance the scales by protecting consumers from credit card abuses .Don't think credit card companies would consider sending a credit card to a high risk customer if they also would be a high risk.3)Raise the bar on when they can raise interest rate: A)must be late three (3) consecutive months before interest can be changed and only changed in increments with no increment not to exceed original interest rate and limited to two (2)increases Also a automatic reduction in this penalty interest if customer payments are received in time for six(6) months 4)

No other accounts to be considered in determination increasing rates.
5) Special circumstances- - Lost job, Health issues preventing working, or death of primary provider - preventing payments in full - Provide method to reduce hardship (ie lower interest rate/payment Etc) for a limited period of time. 6) No overlimit fee if caused by another fee. 7) Payment applied before imposing any penalty fee(s) Late/overlimit