

Subject: Regulation AA

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Comments:

Banks and credit card companies are out of control, their deceptive practices are gouging the public and leaving them little chance of ever paying down their balances. From the practice of raising your interest rate when you're late just one time or even when the late payment is with another company to lowering your credit availability and then charging you an over limit fee to holding mail back a day to say it's late or it's supposed to be here by this time and the mail has been delivered or picked up and then only opened after their deadline has passed. Also I tried to pay 2 payments to my acct. 1 for the min. balance and the other towards the promo rate and that was rejected and the payment put towards the lower rate not allowing me to pay down the higher rate. I want to pay my bills and I realize there needs to be a profit made but things are totally out of control. These companies are worse than street thugs loaning money at ridiculous rates, they've moved from the street to the board room. The number one reason people can't save money is this great American ripoff happening at the bequest of large banks and credit card companies. In N.J. there are two or more bank branches for every major bank in every town, no one is in these banks but if one opens in the

neighborhood then they all open a branch and I'm sure instead of paying corporate income tax their writing it off ,even a bigger rip off to the American public.