

From: "Kay Erickson"- 07/30/2008 04:20:01 PM

Subject: Regulation AA

To whom it may concern:

I strongly support changing the rules regarding credit card practices which have become onerous and predatory. Using a customer's credit history with other credit card companies in determining rates, raising interest rates on existing debt, applying payments to lower rate-balances first and calculating finance charges on two months of use rather than one month all should be changed.

The official due date should also be changed. Because customers can incur increased interest rates and late payments affect credit ratings the due date for credit card bills should *not* be the date when the credit company says they have received the payment.

The customer has no way of affecting when the post office will deliver the payment. Even if it is mailed in a timely manner there is no guarantee that it will get to the credit company by the due date and it is unreasonable for most people to send in a check weeks ahead of the due date to make sure it gets there.)

The customer has no proof of when the payment is received by the credit card company. It could easily sit on someone's desk until it is past due, thus ensuring additional charges for the credit card company.

The IRS uses the postmark date. That should be good enough for credit card companies as well.

Kay Erickson