

**From:** Joe Novosel <joementor@comcast.net> on 07/30/2008 03:20:04 PM

**Subject:** Regulation AA

I am writing to express my support of the proposed rules outlined in Docket No. R-1314. Please adopt these rules to reform credit card lending and overdraft services. These will be good first steps in addressing the wild abuses the credit card industry has been heaping on consumers in an effort to trap them in a debt cycle from which they cannot escape.

As outlined in the proposal...

Customers should have the option to have my debit and credit card purchased denied rather than pay overdraft fees.

Banks should be required to receive affirmative consent before enrolling someone in an overdraft protection program or extending an overdraft loan.

Banks should be banned from the practice of manipulating the order in which debits are processed to maximize fees. It is unfair, should be illegal and punishable by heavy sanctions.

**MOST IMPORTANTLY**, credit card companies should be prohibited from increasing interest rates on existing credit card balances and from the practice of applying payments to lower-interest debt first.

There are many more actions you should take, but these are a few very good first steps.

Thank you,

Joseph Novosel

Vacaville, CA