

agill@gillpage-asc.org on 07/30/2008 12:40:11 PM

Subject: Regulation AA

First Name: Adrian
Last Name: Gill
City: Redondo Beach
State: CA
Zip Code: 90278

Dear Sir/Madam,

I was very pleased to see the proposed ruling to reform credit card malpractices. Since deregulation, most financial institutions in the USA have behaved in a manner that shows they cannot be trusted.

As they're not responsible enough to regulate themselves in a way that is neither harmful nor exploitative towards the general public, independent intervention is needed to correct the abuses.

Such abuses are now too numerous to list here, and even though I personally am VERY careful to always pay off credit cards in full before the due date, I've still been caught out at times. This has forced me to move outside the standard system, such that I no longer have a credit card issued by a US bank, just to prevent such from happening again. While this is inconvenient, it's necessary and has made my life easier overall, whatever other difficulties it causes.

As the USA is now firmly in the grip of recession, with all but the wealthiest feeling the effects of soaring food and gas prices, combined with rapid downward spiraling of house values, the last thing that's needed at the moment is the continuation of credit card malpractice. I therefore strongly encourage you to not listen to the untrustworthy financial institutes that have been exploiting the average American for far too long as they try to weaken your proposed rulings. Rather take a stand for the average American, many of whom are facing crisis situations losing their homes, jobs etc., and provide them with the support they need in a firm ruling against the credit card malpractices of the financial institutions.

Thank you for your time in reading this,
Adrian Gill

Americans for Fairness in Lending
info@affil.org
<http://www.affil.org>