

**From:** krend@sc.rr.com on 08/01/2008 09:35:04 AM

**Subject:** Regulation AA

Federal Reserve Board Docket No. R-1314

Dear Federal Reserve Board Docket No. R-1314,

I was once given an advertisement for a credit card that said "no annual member fee" and was approved. Received my card, used it, paid it, kept a very low balance. At the beginning of the next year, there was a \$60 charge with the description "memeber fee" next to it. I called and complained, because that was not what was on the brochure when I applied for the card. They explained that I was not APPROVED for THAT card, but was a approved for a this card WITH the memebership fee, and it was all in black and white on my card agreement papers. Ahem. Yeah right. Ever read one of the agreement cards? They then tell me that they will waive the fee this one time, since I was unaware it was part of the contract, but that all proceeding years, there will be a fee. It's a RIP OFF!

I appreciate the opportunity to file comments in support of Regulation AA - Unfair or Deceptive Acts or Practices [R-1314], the recent proposal to curb unfair and deceptive credit card and overdraft practices. I support the credit card aspects of the rule, while also suggesting that protection is needed against additional unfair credit card practices beyond those covered in this proposed rule. I believe that stronger protection against unfair practices in bank overdraft programs is also needed.

Sincerely,  
Kathrine Rend  
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Summerville, SC 29483