

winkblink@earthlink.net on 08/01/2008 10:20:03 AM

Subject: Regulation AA

Federal Reserve Board Docket No. R-1314

Dear Federal Reserve Board Docket No. R-1314,

I continue to be amazed at the predatory and unfair practices of the seeming majority of credit card companies and banks. I have had both types of institutions raise my interest or ask me to close my account simply because they believe my debt profile to be unfavorable. In both cases, I made my payments on time -NEVER late, and generally paid more than the minimum payment. They have also solicited my business with misleading advertising and when I tried to take advantage of their offers, told me I did not qualify for the advertised terms. Our economy and, I would go so far as to say, even our country is in bad shape largely due to the greed of a few individuals and our lending institutions. Their unfair practices need to be curbed.

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,
Kathleen Rector
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