

donhogsett@mac.com on 08/01/2008 10:25:07 AM

Subject: Regulation AA

Federal Reserve Board Docket No. R-1314

Dear Federal Reserve Board Docket No. R-1314,

I pay my monthly bill electronically and automatically through my bank in advance of the due date. Yet the card issuer, Merrick Bank, takes six to eight days to post it to my account, pushing me into late status and charging 'past due' fees. I'm paying on time, but they're not crediting in a timely fashion. When I called to complain, they said I should mail it earlier. I told them the bank sends it electronically. They said no such thing happens, the bank must be sending a check. So it goes when dealing with card issuers.

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,
Donrae Hogsett
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