

jta731@yahoo.com on 08/01/2008 10:55:03 AM

Subject: Regulation AA

Federal Reserve Board Docket No. R-1314

Dear Federal Reserve Board Docket No. R-1314,

Despite having paid my monthly bill EARLY for years, my credit card rate went from around 11% to 30%. The representative offered no reason. The only thing I can think of is that a reporting error by another credit card issuer caused the increase. I had to borrow money to pay the account off to avoid the exorbitant and totally unfair increase of the interest rate. Luckily, I was able to borrow the amount of the balance and repay at a reasonable rate. However, there are many people who do not even have this option.

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,
Julie S
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Houston, TX 77077