

08/01/2008 12:30:05 PM

Subject: Regulation AA

Federal Reserve Board Docket No. R-1314

Dear Federal Reserve Board Docket No. R-1314,

It is very frustrating to know credit card companies do whatever they can to get your business, only to make up the lost interest later on. One credit card company gave me a lower interest rate on a transferred balance, then 9 months later, increased the interest on that balance to 32%, which is their 'default' interest rate. I was told it was a 'grandfather' value, so I couldn't get the interest rate changed, even though I pay my bills on time. This is incredibly frustrating!

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,
Nicole Krajnovich
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