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**Subject:** Regulation AA

In addition to limiting how and when interest rates can be changed and applied to prior balances, bait and switch, arbitrary due times, payment application, and double cycle billing....

I believe that there should also be reform in the following area/deceptive practice. There are many Point of Sale/instant Credit Card offers that are labeled/disguised as "same as cash or SAC" that are actually deferred interest products, as they require minimum monthly payments. If it is advertised as same as cash, then there should be no interest or payment due until the promotional period ends. I believe credit card companies should be able to accrue interest on promotional balances, but the labeling issue is not as straightforward. I am very financially astute; however, I now have a credit blemish due to HH Gregg, which is being disputed. If it happened to me, it can happen to anyone!

I also believe that credit card companies should be forbidden from sharing your information with other companies. Arbitrarily raising rates on Discover, Amex, and Mastercard because you forget a payment on Visa is outrageous. It is no more an indicator of default than someone making a minimum payment. It is however, a predatory practice, that keeps people indebted.

Congress and President Bush have effectively cut the knees out of many consumer rights with credit card companies after the signing of the new bankruptcy laws, this is your chance to push for consumer rights.

Government should be for the people by the people, not dictated by the business, for the business, when it hurts consumers.

Respectfully,

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