

08/03/2008 08:40:03 PM

**Subject:** Regulation AA

Federal Reserve Board Docket No. R-1314

Dear Federal Reserve Board Docket No. R-1314,

My husband and I recently had our interest rates hiked up to over 30%. We've never paid late, yet we were told that they took the liberty of reviewing our credit reports, and they decided that we are now higher risk because we have too much credit card debt (on their cards!). The next MONTH, they sent us a letter congratulating us because they INCREASED our limit. Yet we are still "high risk" enough that they won't lower the interest rate from 33%.

We are now paying an extra 250/mn in interest alone, and are strugglin to make ends meet.

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,  
Jennifer Pizarro Herron  
Newburgh, IN 47630