

From: Anita Abens
Subject: Regulation Z - Truth in Lending

Comments:

While there were high hopes for the Credit CARD Act, it unfortunately has not "ended the days of unfair rate hikes and hidden fees,".

The reality is that credit card companies have responded by taking advantage of card holders.

They increased the same interest charges, late fees and new user fees that the Credit CARD Act was meant to limit. It is a history of abuses just like this that prompted our lawmakers in Washington to take action in the first place.

Since Congress has yet to address this, I urge the Federal Reserve to take action. Hopefully the Federal Reserve can help to level the playing field.

Debit card transactions, which are quickly replacing checks, should be treated like checks. The Federal Reserve must consider debit-at-par so debit cards are cleared at par with checks.

Sincerely,
Anita Abens