

Arve Holt <abh007@aol.com> on 06/17/2008 12:20:01 PM

Subject: Regulation AA

Jun 17, 2008

Federal Reserve Board Email comments

Dear Email comments,

The short cycle time between bill received and payment due presents a problem for many people. I normally pay ahead of the due date, but find myself late once or twice a year when on a weeks/two weeks vacation. Since I normally \$0.00 accounts monthly, I get out of these ridiculous late penalties by threatening to cancel the account. However, many credit card holders don't have this option and the point is that these charges are negotiable. Penalties on 30+ days late is fair. Penalties on 2 or 3 days late is not right

.

Sincerely,

Mr. Arve Holt
4 Fern Ln
Wallingford, PA 19086-6248