

"Larry Hockemeyer" <hockemeyer@cmsinter.net> on 06/06/2008 05:20:03 PM

Subject: Regulation AA

Larry Hockemeyer
1511 Mt. Hope Rd.
Crystal, MI 48818-9766

June 6, 2008

Federal Reserve Board

Dear Federal Reserve Board:

I support the Federal Reserve plan to rein in some of the worst practices of credit card companies.

I would like to see an end to "pre-approved" credit cards. I have tried several times to get off the list but nothing happens. Also, some banks and mortgage companies have used the number of "pre-approved" credit card hits as a reason to deny credit. Credit providers should have to have explicit permission from consumers to access their credit information and information providers such as Experien should be responsible under penalty to ensure that only consumer authorized users are accessing information.

Please limit penalty interest rates. Some of today's rates are usurious. Sears charges 30%.

You should put a cap on interest rates!

Sincerely,

Larry W. Hockemeyer