

From: Kay Edstene <kayedstene@comcast.net> on 06/12/2008 01:15:11 PM

Subject: Regulation AA

Jun 12, 2008

Federal Reserve Board Email comments

Dear Email comments,

With Prime rate at below 2%, why are people paying 20% or more on their

credit cards. The companies are using every trick they can to charge me more and more on my credit card. I try not to use them and keep a low balance. None the less, from time to time I must and the rates are basically criminal.

Please make some real changes in the rule governing credit card companies. The companies are out of control. They should be stopped from hiking interests rates on existing balances if you pay even one day late (30 days is another matter). They should be stopped from applying your monthly payment to low-interest debt first. They should give you time between the bill and the due date so you can always pay

on time. They should be stopped from charging interest on debts paid off the previous month.

Thank you for taking action!

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Sincerely,

Ms. Kay Edstene
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