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Subject: Regulation AA

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Credit cards were invented to stimulate the economy during a recession.

The credit card companies have gotten out of control. My Mother who is 87, has had perfect credit all of her life; however as she gets older the credit card companies have raised her interest rate from 9.99% to 29.99%. So, the banks that did this were paid off and she no longer uses their cards.

My son and I lost my home due to toxic mold in 2001. I had some debt however my debt grew as I began replacing some of the items that we had lost. Which was everything to include our health. Would the credit card companies work with me? Of course not, as they did not believe what I told them. My interest rates went up and up to the extent that it was making it impossible to catch up much less pay any of the debt down. My credit is ruined after 27 years of perfect credit. I will NEVER use a credit card again. It's a trap and needless to say predatory.

Regulation? Now the government is seeing the monster they created is only now out of control Without regulation American consumers stand no chance. We are fighting to hold onto our homes.

Help us take back basic American rights and enforce regulation on all Big Business, and we may stand a chance at a decent quality of life once more.

Americans for Fairness in Lending
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