

Subject: Regulation AA

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Comments:

I am a financial advisor who in starting up an independent practice has incurred credit card debt. A few years ago, I missed a payment and had my interest rate increased to over 30%. I have paid on time every since, decreased the balance and the card company (HSBC) refuses to lower my rate. These companies have greatly helped the debt problem the consumer has today with their excessive fees and charges they impose. I greatly hurts the US economy when consumers, who have every intention of paying the cost to the product charged, end up paying 10 times the original cost. The current US and world debt crisis and economy would be greatly helped with new credit card reform enacted. Thank you.