

Subject: Regulation AA

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Proposal: Regulation AA - Unfair or Deceptive Acts or Practices

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Comments:

It is egregious that we live in a country that would put consumers, many of whom do not understand the minutiae of their credit policies nor the tactics of credit companies, in such a vulnerable position as we find ourselves. It is the role of government agencies & public servants to protect the public. The Free market can not be said to be fair when the credit industry has full time staff to bamboozle Americans. We use to have usury laws...and we should have again. We use to tax the highest tax brackets at a rate that would allow us to fund social welfare...and we should have again. Being a public servant is not a mandate to ensure that the free hand is more or less working (for whom!?) it is rather a mandate to ensure that our citizens are not taken advantage of. If our legislators do not see it as their business to regulate areas of american life where it is vulnerable to exploitation, than these legislators should be replaced with those who have the moral authority to do so. Companies serve at the pleasure of the people. If they fail to do so, then they should not exist.