

**Subject:** Regulation AA

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**Proposal:** Regulation AA - Unfair or Deceptive Acts or Practices

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**Comments:**

The change in the "double-cycle billing" is long overdue. It is outrageous that you pay the balance due indicated on a credit card statement but when you make that payment in full they apply it to charges made after the statement date. Trying to pay you credit card in full is like trying to hit a moving target. And where in the name of justice are usury laws?? It is unconscionable to allow credit card companies to charge 30% interest. I could borrow money from the mob at a rate close to that. And to increase interest rates and payment minimums when someone is late is like adding salt to a wound. A person get laid off and is late and the last thing they need is to get hammered like that. Hey, this guy is down, let's kick him good. Along with gas prices, credit card debt is quickly eliminating the good old American middle class. A couple of more decades like the last two and we will be just like a south american bananarepublic. Thank you and please start reforming and reigning in the financial sector.