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**From:** Charles Woolley [mailto:ckwoolley@sbcglobal.net]  
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**To:** \_Regulatory Comments  
**Subject:** Credit Card Rules

## PROPOSED CREDIT CARD RULES

With respect to the proposed new rules - they are good, as far as they go, but more are needed. I notice the bankers Assn. has make a number of dumb statements such as:

1. Will result in less competition
2. Will cause higher consumer prices.
3. Will result in fewer choices
4. Will result in reduced access to credit cards. (This would be great)

Not so! The greedy banks make new regulations absolutely necessary, as they diligently search for new ways to screw their customers. New ways to extract new fees has become an art. Keeping in mind that the Credit Card Banks don't give a damn about anything but profits, here are some needed additions to the proposed new rules.

- 1 Reduce the due date by 5 days then use the postmark date as the "date paid"
- 2 Cannot increase an APR without 30 days notice
- 3 Do not allow "Over the limit" charges. If something would result in exceeding the credit limit, do not allow it.

I hope federal regulators and consumer advocates are strong enough to withstand the bankers lobby - perhaps the strongest in history. Billions are at stake.