
From: Mosley, Saint [mailto:SMosley@dallasnews.com]
Sent: Monday, May 12, 2008 2:48 PM
To: regs.comments@federalreserve.gov; _Regulatory Comments
Subject: Proposed Credit Card Rules.

To Whom It May Concern:

I applaud the Federal Reserves concerns over credit card companies' manipulative practices and policies. It is refreshing the see and agency looking out for the best interest of consumer. These banks and companies have exploited American consumers for too long.

My experience was I failed to make a payment on time because I did not receive a bill to pay. I was charged a late payment fee of \$35.00. The minimum amount to pay for that billing cycle was about \$15.00.

In addition to the late fee my account was charged a \$35.00 over the limit fee because the late fee and the finance charges for that month put the balance over the limit. I was charged the over limit fee 4 months in a row even though I had no new charges to the account because I could not afford to pay all of the fees immediately, so missing one \$15.00 payment resulted in \$175 in fees in a period of 5 months. My credit card limit was \$400.00.