

# PUBLIC SUBMISSION

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**Docket:** OTS-2008-0004  
Unfair or Deceptive Acts or Practices

**Comment On:** OTS-2008-0004-0001  
Unfair or Deceptive Acts or Practices

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## General Comment

I write in support of the proposed rule, under docket number OTS 2008-0004. Present lending/credit practices have exceeded historical toleration for consumer abuse by leaps and bounds. Borrowers deserve adequate notice of balances due, adequate time to make those payments, and reasonable terms under which to make them. The unfair trade practices surrounding the calculation of interest, receipt and application of payments have continued despite multiple warnings. Repeated industry promises to self-police ring hollow. Industry suggestions that prohibition of deception would pose a risk to consumers of reduced credit options are irrelevant. The American public is not presently at risk for too few opportunities for credit. The uniformity ensured by jointly issuing these rules under the Board, NCUA, and OTS is commendable. The protections included in the proposed rule are generally a good step in the right direction, and should be adopted.