

**Subject:** Truth in Lending - Version 2

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**Proposal:** Regulation Z - Truth in Lending

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**Comments:**

It's great that some of these changes may be made. I respectfully request that the following changes be considered also. I also ask that these comments be forwarded to any other committee considering changes to any rules. 1)

Banks/Credit card companies are not to charge for payments made online. See example from an actual statement ONLINE PYMT

FEEWILMINGTON DE D \$6.95 2) Online payments made by midnight of the due date be considered on time. 3) The same rule regarding mailed payments due on a weekend day/holiday are considered on time on the next business day be applied to online payments scheduled for the same time period. (ie. If your payment is due on Saturday/Sunday and the website will only allow the payment to be scheduled for the next business day - these scheduled payments would not be considered late if the website does not allow for the scheduling of the payment on the actual due date. 4)

Participation fees are not allowed nor may companies apply such a fee as a finance charge. ie. a credit card company requires a \$72 (or other annual fee) participation fee spread over 12 months. (see below from an actual statement)

ONLINE PYMT FEEWILMINGTON DE D \$6.95 03/06/2008 03/06/2008

PARTICIPATION FEEWILMINGTON DE D \$0.00 03/06/2008 03/06/2008

\*FINANCE CHARGE\* \$6.00 Thank you for your consideration. Sincerely

Kerry Alexander