

07/07/2008

Secretary Jennifer J. Johnson  
Board of Governors  
Federal Reserve System  
20th St. and Constitution Ave., N.W.  
Washington, D.C. 20551  
RE: Docket No. R-1314

Dear Secretary Johnson-

I would like to take this time to ask that the Federal Reserve Board refrain from trying to change the way subprime companies are permitted to operate. The problem about these restrictions is that they will take away the security that these companies need to continue to lend to people with either no credit or poor credit histories. Under heavy restrictions, they simply will not continue to be an option to a group of people with no available alternatives. Without this resource, I don't know how people are ever expected to move ahead in their efforts to establish a good credit history.

My husband and I have a goal to establish a good credit history that will allow us to achieve our dream of buying a home. However, we had no credit record at all. We simply wanted the chance to establish a good payment history and to begin the process of building good credit. The Total card, a subprime company, offered us this opportunity. We have had the card for a little over a year now and are working very hard so that, eventually, we will be able to achieve our dream.

Everyone should have the opportunity to acquire good credit. The subprime credit companies give people a chance to begin the process of establishing credit. These companies must continue to be a vital resource to people who have nowhere else to go to obtain credit. Please, reconsider your decision to change the way these companies can conduct their business.

Sincerely,

Patricia Dube

Patricia Dube  
16 Skyline Drive #1  
Jersey City, NJ 07305

A handwritten signature in black ink that reads "Patricia Dube". The signature is written in a cursive, flowing style.