

David Prater . 589 Baker Ave . Santa Rosa, CA 95407

Jul 22, 2008

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

Dear Board of Governors,

The reason I am writing today is to ask that the Federal Reserve Board not impose restrictions on the fees subprime lenders charge. Companies such as CorTrust Bank have helped many people to reestablish their credit. Fees are necessary in order for these companies to be able to extend credit to those with less than perfect credit. Such restrictions would have harmful effects on American consumers. I believe that everyone should have a chance to reestablish or improve their credit.

I currently have a CorTrust Bank credit card. I applied because I needed to reestablish my credit and CorTrust was the only company willing to work with me. After my divorce my credit was damaged and my CorTrust card helped me to rebuild my credit score. I use my card for everyday purchases. I travel a great deal and can use the card to purchase gasoline.

Imposing restrictions on subprime lenders will only hurt consumers. It is difficult, these days, to maintain a good credit score. Everyone should be allowed the opportunity to establish or rebuild their credit, even if they have gone through financial difficulties in the past. Please do not make it more difficult for us to have access to the credit we need.

Regards,

David Prater

A handwritten signature in black ink, appearing to read 'D. Prater', with a long horizontal flourish extending to the right.