

Brett Barrett . 938 Powers Rd . Conklin, NY 13748

Jul 12, 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,

The Board of Governors of the Federal Reserve may be imposing some changes to the fees attached to subprime credit cards. I hope this does not take place. The fee-based card that I have has helped me immensely in building up my credit. Maybe, my letter will have an impact on how you view subprime credit and its effectiveness.

Although I am the owner of a truck-and-trailer roadside service business and have financed a home and a vehicle, I have found it difficult in the past to get approved for credit cards. Several years ago, I tried to get a Mobile card but was turned down. It has been through the approval and usage of subprime credit cards that I have been able to build up a credit history. After receiving an initial card of that type, I have been approved for other cards and now have four credit cards and one business card. My personal cards have given me credit lines of up to \$5000, and another subprime card I carry has doubled my available credit limit. All of this tells me that subprime credit works.

The CorTrust Bank card, my subprime line, has allowed me to help my daughter, who is now a young adult and starting out on her own. I have used this card to lend her a hand when her electric bill came due and she was in need. I would not want to have her sitting in the dark. CorTrust and other subprime credit companies must feel the same for us, since they reach out to people who would otherwise be left in the dark. I would like to see the companies continue as they are so that others have access to them for years to come.

Sincerely yours,

Brett Barrett