

Marilyn Loudin

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Etters, PA 17319

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-

It concerns me that the government may regulate the credit industry. Although these considerations may be based on the welfare of consumers in a troubled economy, such restrictions may end up doing the opposite of the original intent. If lenders must tighten their lending guidelines, many Americans that depend on the security of a credit card, may find themselves out of luck. Having a line of credit could be the difference between bridging the gap between what one can readily afford and what they need, and coming up short each month.

I opened up my account in order to improve upon my credit score. Before opening my account with Total Card, my score hovered around 600. Since using the card, it is now almost a 700! This is a big jump and means better opportunities for me. That card has also come in very handy when I have needed things that were more than my bank account could handle. When I lost my job, due to the closing of my department, I used the card for gas to look for jobs, show for interviews, and for groceries and so forth. I also am the proud grandparent of seven grandchildren. I am thankful, during the holidays, that I have that card to buy gifts for them.

It is not right for the government to place limits on credit card companies if it contributes to many consumers being unable to obtain credit. People fall upon hard luck in life and need another chance to get back on track. If these opportunities dwindle because of government policy, what will these people do? What reasonable options will they have? I would certainly worry about others in tough situations, and I urge you folks to do the same.

Thank you for your help,

Marilyn Loudin

A handwritten signature in black ink that reads "Marilyn Loudin". The signature is written in a cursive, flowing style with a large initial "M".