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1962 Chatterton Avenue
Bronx, NY 10472

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,

When you have less than perfect credit or have filed for bankruptcy, accessing credit can be next to impossible. Like many people, I did not appreciate how important credit was until it was too late. Fortunately, for us, there are subprime lenders who offer a second chance for individuals to rebuild their credit histories. It is not unreasonable for these lenders to charge up front fees since they must minimize their risk when offering credit to consumers with damaged credit. I hope that the Federal Reserve Board will realize that these fees should not be restricted.

It is difficult to admit but, like many people, I charged too much, paid too little, and eventually it caught up with me. My debt was so large by that point I had little recourse but to file for bankruptcy. After living without any form of credit for several years, I started to work on my credit history about eighteen months ago. I was very pleasantly surprised when I received a preapproved card from CorTrust Bank in the mail. Through this account, I have demonstrated I am capable of making payments on a timely basis, and my score is starting to improve. My goal is to reach a zero balance on my accounts and to reserve my CorTrust card for emergencies only.

Severe allergies mean that I must take medication daily. Having my CorTrust credit card means I do not have to wait until I have cash to fill my prescriptions. I know that many other people need the same chance I was given. Please reconsider these restrictions. They will only hurt those consumers who wish to establish or rebuild a positive credit history.

Best,

Robert Polidura