

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:

Subprime credit cards are intended to give consumers like myself an opportunity to correct damaged credit. If the Federal Reserve Board succeeds in adopting their proposed regulations, I feel that many consumers will be harmed. Subprime banks will become more leery of consumers with poor credit, and as a result, the lenders will turn away thousands of consumers.

Over the past year, my First Premier Bank credit card has been a huge lifesaver. I'm a single mom with two kids and I work as a postal carrier. My card has allowed me to buy food, gas and medication in times of need. After filing bankruptcy, I did not qualify for traditional credit cards.

My only options were to rely on payday loans, or to borrow money. My subprime credit card has helped me gain financial independence.

I urge the Federal Reserve Board to reconsider their proposed changes to the subprime credit card market. Any changes made to the current system may cause consumers undue stress. Let subprime credit lenders continue to aid consumers in need of credit recovery.

Your constituent,



Shelly Ekkelboom

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