

James Kinsel
811 North Skinner Road
Edinburg, TX 78541

07/15/2008

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-

I don't like the idea of the Federal Reserve regulating the subprime credit card industry. What I do with my life and the decisions I make regarding my finances are no one's business but my own, and the same goes for subprime credit companies. It should be up to them to manage their own businesses. Also, it's my decision whether or not I want to pay the fees associated with a subprime credit card.

I applied for a subprime credit card some years ago. I had some financial difficulties and my credit was ruined, and subprime companies were the only ones willing to extend me credit. It has taken many years, but my credit rating has risen thanks to my credit card. Being a retired and disabled military veteran, I rely on my card to get me through tight spots between checks. I also use it for things like travel expenses and taking my family out to eat. If it weren't for my subprime credit card, I would never have been able to reestablish a good credit history.

I ask that the Federal Reserve Board not interfere with the subprime credit industry. Subprime lenders charge fees because they extend credit to people who have less than perfect credit histories. This may be the only opportunity folks like me to straighten out our finances. When used wisely, subprime credit cards lead to better credit scores and a brighter financial future.

Best,



James Kinsel