

Doris Graham-Palmer . P.O. Box 500291 . Atlanta, GA 31150

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 Federal Reserve Board should not try to force new regulations on subprime credit card lenders. Such actions could limit access to credit for borrowers with low credit ratings. My credit was ruined because of a financial difficulty that I suffered through, and I turned to a subprime credit card for help.

Several years ago, I declared bankruptcy. I wanted to restore my credit, but my past history made it extremely difficult for me to obtain credit approval. First Premier approved me without any qualms. I now have three subprime cards, which I use for small emergencies. I am thankful that I have the chance to restore my credit rating by keeping these accounts open and up to date.

Subprime companies offer an important service that the Federal Reserve Board should not tamper with. Having a credit line has certainly helped me, and if I knew of other people who had credit difficulties, I would recommend First Premier to them. I hope that the Board reconsiders its proposals; it would be terrible if subprime lenders decided to avoid lending to borrowers with less-than-perfect credit in the future.

Regards,

  
Doris Graham-Palmer